

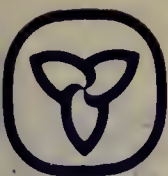
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1971

quarterly financial statistics
ontario credit unions



MINISTRY OF TREASURY, ECONOMICS AND
INTERGOVERNMENTAL AFFAIRS

ONTARIO

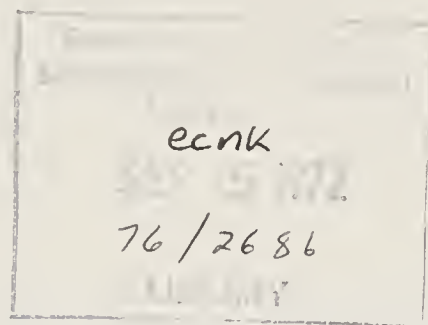
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Hon. W. Darcy McKeough
Treasurer of Ontario

H. Ian Macdonald
Deputy Minister



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QUARTERLY FINANCIAL STATISTICS ONTARIO CREDIT UNIONS

Ministry of Treasury, Economics and Intergovernmental Affairs

Hon. W. Darcy McKeough
Treasurer of Ontario

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PREFACE

The Ontario Statistical Centre is pleased to present this report, the fifth of an annual publication which yields the financial and operational statistical summary for 1971 of all active credit unions located in Ontario. The report supplements the interim quarterly summary tabulations as prepared and distributed by this Ministry to all credit union treasurers, managers, and others, including government administrators and economists.

One of the primary purposes of the quarterly financial survey is to provide Statistics Canada, Ottawa, with current provincial aggregates on a number of balance sheet items, along with other statistical data. This Federal Government agency in turn prepares its national survey, covering all credit unions and caisses populaires in Canada, in a manner consistent with similar data compiled for other selected groups of financial institutions.

Over the last few years, the Ontario Statistical Centre has received firm indication that such financial data are valuable to economists, administrators, and other similar users. Not only does this report facilitate trend analysis regarding the availability and flow of funds within the credit union movement, but it also serves as a basis for current economic indicators.

A report of this nature and magnitude requires the assistance and co-operation of sources both within and outside the Centre. For this reason, we are very grateful to the credit union treasurers and managers who, by their participation, have made this survey possible. Also our special thanks go to the staff members of the Ministry of Consumer and Commercial Relations, and the Ontario Credit Union League Limited for their helpful advice and general co-operation received.

Mr. A.W. MacKinnon, Project Statistician, co-ordinated the development of this report. He was ably assisted in the compilation of the data by Mr. D. Tanas, Statistician, and Mr. F.L. Nobles, Analyst. Acknowledgement is due also to the secretarial staff of the Surveys and Statistical Standards Section, under the direction of Mr. G.Z. Szabo, Chief, and the support services from various branches of the Ministry of Treasury, Economics and Intergovernmental Affairs.




K. Cheng
Director
Ontario Statistical Centre

SYMBOLS USED IN REPORT

- Nil or zero
- Amount too small to be expressed
- .. Figures not available
- ... Figures not appropriate or not applicable

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INTRODUCTION

Data Source and Description

This report assimilates information from quarterly surveys of all active credit unions¹ in Ontario. The questionnaire content meets and surpasses the criterion established in 1968 by all provinces as the minimum standardized set of financial data on credit unions necessary for uniform national statistics. Included as Appendix 2, pages 51 to 58, is a copy of the questionnaire used in the Ontario quarterly survey during 1971.

As of December 31, 1971, the number of active credit unions totalled 1,418. This figure includes those credit unions which were granted a provincial charter during 1971.² In previous reports these newly-chartered credit unions were excluded from the total count.

Note that caution should be exercised when analysing changes from one quarter to another since calendar quarters do not necessarily coincide with the fiscal quarters of all credit unions. For example, a credit union, whose fiscal year does not end in December, would cover the data for the fiscal quarter ending in any of the three months within the fourth calendar reporting quarter. Consequently, such reports have been allocated to the nearest calendar-year quarter, creating some unmeasurable though small bias between quarters.

The tabular material presented herein has been distributed to each of the following two classifications of credit unions:

1. By Type of Credit Union
(Bond of Association)

2. By Asset-Size of Credit Union

Occupational	- Employer	Under \$25,000	
	- Public Service	\$ 25,000 -	49,999
	- Trade Union	50,000 -	99,999
	- Professional	100,000 -	249,999
Associational	- Religious	250,000 -	499,999
	- Ethnic	500,000 -	999,999
	- Co-operative	1,000,000 -	2,499,999
	- Other	2,500,000 -	4,999,999
Residential	- Urban	5,000,000 -	9,999,999
	- Rural	10,000,000 and Over	
Caisses Populaires	- Religious		
	- Community		

-
1. Data for the three credit union Centrals in Ontario have been excluded in order to avoid duplication in this report of a large portion of the same credit union funds.
 2. During 1971 provincial charters were granted to eight new credit unions.

Note that the first classification has been revised from previous annual reports, thus providing a broader separation as well as greater comparability with credit union statistics being collected nationally.

Estimating Procedures

Of the surveys that have been conducted to date, approximately one-third of the credit unions have been delinquent in submitting their quarterly returns within the time period allocated. This non-response makes necessary the computation of data estimates through statistical techniques. That is, the average value for each data item, classified by type and asset-size of credit union, is computed for the reporting credit unions. These averages are then applied to represent the individual non-reported data items. Each estimated data item is then identified and classed under the appropriate type and asset-size of credit union. In this manner estimates are incorporated with the actual reported data and assimilated in each of the accompanying tables to present a complete coverage for the province.

Survey Methodology

Greater accuracy is clearly contingent on reducing the relatively high ratio (about one third) of non-responding credit unions. An examination of the reporting pattern indicates, as expected, that the delinquency rate is highest among the small-sized credit unions; i.e., those whose total assets are less than \$250,000. Understandably, this situation occurs mainly because the financial records of small credit unions are maintained by voluntary unpaid and untrained staff, whose turnover ratio is relatively high.

Following the completion of each quarterly survey, a listing, identifying all credit unions which failed to submit a return within the allotted time to the Centre, is provided to the Ontario Credit Union League Limited whose field staff take steps to contact each of these credit unions in an attempt to encourage their co-operation and compliance in subsequent surveys. Usually a special follow-up by telephone is conducted by the Centre among those delinquent credit unions whose total assets exceed one million dollars.

On August 4, 1971, an Order-In-Council (OC-2343/71) was approved, whereby this survey of credit union financial data is now being conducted under The Statistics Act, 1962-63 (R.S.O. 1970, Ch. 443). Accordingly, it should be noted that non-compliance in the submission of quarterly statistical reports required for the survey is now punishable as an offence under this Act.

ANALYSIS

Historical Growth of Credit Unions in Ontario

Although the first credit union Certificate of Incorporation in Ontario was granted in December 1928, the establishment of the credit union movement in Ontario basically took place from 1940, and was given its impetus by the United States National Association of Credit Unions (presently CUNA International, Inc.). In consequence, the credit union movement in Ontario is very similar to that of the United States. It is predominantly urban and composed of a large number of credit unions organized with a common bond of occupation and association. During recent years there has been a noticeable increase in the number of community credit unions.

It was not until 1940 that reliable provincial statistics of credit unions were compiled. Growth before this time was slight with the major advances occurring in the mid-forties. During the first five years of this growth period the number of shareholders increased at a greater rate than the change in assets. Beginning in 1946 this trend was reversed, when the average value of assets increased annually from \$146 per shareholder to \$989 per shareholder in 1971. In 1940, there were 67 credit unions in Ontario, having \$1.9 million in assets and encompassing 14,461 shareholders, or one per cent of the population. In 1971 this coverage has increased to approximately 13.9% of the population, with 1,071,122 credit union members.

Trends in Balance Sheet Accounts, 1967-1971

The numerical distribution of data from the consolidated statements of credit union assets and liabilities dating back to 1967, are shown in Tables S-2 and S-3. Chart 1, page 41, provides an illustration of balance sheet trends over these last five years.

Total assets have been increasing gradually in value each quarter, from \$595.5 million at March 31, 1967, to well over a billion dollars in the last quarter of 1971. At the same time the number of active credit unions decreased by 107 from 1,525 in 1967 to 1,418 in 1971. The increase in value of assets and number of shareholders, coupled with the decrease in number of credit unions, indicates a distinct trend towards fewer yet larger credit unions.

Table S-1 yields quarterly indexes for selected classes of assets and liabilities using the first quarter of 1967 as the base period having value 100. Hence the percentage increase or decrease from 1967 is directly observable in each of these selected classes. For example, the reported value of assets at the end of 1971 has increased by 77.9% over 1967.

Highlights of Operations During 1971

Ontario credit unions are growing financially at a faster rate than the average for Canadian credit unions. The national figures for percentage increase in assets indicate a 9.8% jump in 1969 over 1968, and a 13% jump in 1970 over 1969. The analogous figures for Ontario are 11.5% and 21.7% respectively.

For comparative purposes, selected statistics of Canadian credit unions, relative to corresponding totals for Ontario, are shown below. Statistical data for the year 1970 are the most recently available for all provinces.

Statistics	All Provinces ¹ (1970 Data)	Ontario (1970 Data)	
		Amount	Per Cent of National Total
Number of Credit Unions	\$ 4,595	\$ 1,474	32.1
Number of Shareholders	\$ 5,203,402	\$ 1,025,235	19.7
Savings (Deposits and Share Capital)	\$4,192,104,000	\$786,567,000	18.8
Loans Outstanding	\$3,008,649,000	\$704,580,000	23.4
Members' Equity	\$1,544,232,000	\$566,657,000	36.7
Total Assets	\$4,591,953,000	\$870,425,000	19.0

Note that all year-end data in this report show the financial position of credit unions before distribution of the surplus to their members.

Table S-4 presents the total value of assets reported by credit unions at the end of each calendar quarter of 1971, classified according to the twelve types of credit unions. The four broad classifications of type (viz., Occupational, Associational, Residential, and Caisses Populaires) represent respectively 61.4, 19.2, 13.5 and 5.9 per cent of the total number of Ontario credit unions. Their percentage distribution of assets are 57.1, 14.2, 15.3 and 13.4 respectively.

Table S-5 shows the quarterly values for separate classes of assets. The bulk of the assets consist of Loans, 78.1%, and Investments, 13.7%. The percentage distribution of Loans decreased slightly from 1970, whereas Investments increased by 22.3%. In the previous year (1970), Investments increased by 30.4%. Similarly, Table S-6 shows the quarterly values for separate classes of liabilities.

Liquidity of Assets

Among the daily activities of a credit union is the receipt of money from members, either by way of deposit or in payment for shares. Unlike the shares of a business corporation, the shares of a credit union are withdrawable at any time at the request of the member. They are, in effect, simply another form of deposit. It is essential, therefore, that a credit union maintain sufficient assets in cash, or in a form that may readily be converted to cash, to meet the demand which may be made upon it for withdrawal of deposits

1. Statistics Canada, Ottawa, Ontario "Credit Unions, 1970", Catalogue No. 61-209.

or shares. Delinquency of borrowers in repaying their loans, poor collection procedures, insufficient liquid reserves, or any combination of these conditions could greatly impair the working capital of a credit union. To maintain adequate liquidity is an important element in the financial stability of credit unions.

Although there is no overall mandatory liquidity requirement (except for that required on deposits withdrawable by negotiable order in Section 28 of The Credit Unions Act, R.S.O. 1970, Ch. 96)¹, the Ministry of Consumer and Commercial Relations has established a policy requiring credit unions to maintain a specified minimum percentage of assets in liquid form.

This policy requires that each credit union establish and maintain in cash and unencumbered investments, an amount equal to at least 10% of the total of its share capital, deposits and external borrowings, in addition to the liquid assets required by credit unions dealing in negotiable orders pursuant to Section 28 of The Credit Unions Act.

Based upon this policy statement, two statistical tables (Tables S-7 and S-8) show, on a consolidated basis, liquidity ratios for the two standard classifications of credit unions - by type and by asset-size as at December 31, 1970 and 1971. These calculations were made on the assumption that all investments of credit unions were of a nature which would be eligible for liquidity purposes.

For all practical purposes, the ratio in each instance was determined by relating the sum of selected assets - Cash and Investments - (after its reduction by 20% of the Chequing Accounts as specified in Section 28 of the Act) to the sum of selected liabilities - Loans Payable, Demand Deposits, Term Deposits, and Share Capital.

Stabilization Fund

This concept, unique to Ontario credit unions, was established by the Ontario Credit Union League Limited, and made operational in March 1961. To date 99.5% of the credit unions and caisses populaires belonging to the League are participating in the fund. Since membership in the League accounts for 92% of the total number of Ontario credit unions active in 1971, coverage is fairly extensive. Assets, as at December 31, 1971, were \$716,364, of which \$622,080 are non-interest bearing loans from participating credit unions. The difference between this \$622,080 and the equivalent \$596,000 reported in Table S-5 is due to under-estimating for the non-respondent credit unions.

1 . Select Committee on Company Law, Legislative Assembly of Ontario, "Report on Credit Unions", 1969, Queen's Printer, Toronto, Ontario, page 85.

The Stabilization Fund in Ontario operates with a two-fold purpose as follows:

- (a) to make loans, advances or grants-in-aid to participating credit unions that are in financial difficulties and require assistance from the fund in order to maintain their solvency, and to meet claims of their members for withdrawal of their shares and deposits; and
- (b) to assist participating credit unions which are in the process of liquidation as a result of the loss of the bond of association or lack of interest and support from the membership. Those credit unions which are unable to meet the claims of their members for withdrawal of shares and deposits are paid sums to cover their losses. Should a credit union liquidate, the Fund assumes its assets and liabilities, and reimburses fully all shareholders and depositors. Since its inception the League has assisted 210 credit unions from the Fund.

Table S-10 presents, for ease of comparison, the ratio of Shares (plus Deposits) to Loans for the twelve types of credit unions. The values obtained from this ratio, when less than 100, indicate that the credit union type has a greater value of loans outstanding than its working capital allowed, thus necessitating the borrowing of additional funds in order to increase their working capital.

Table S-11 presents the numerical and percentage distribution of shareholders by type. The total for all types increased by 45,887 in 1971 or 4.9%. Due to the expanded classification by type, comparisons between individual types with previous years are not possible.

Table S-12 indicates the number and percentage distribution of shareholders by asset size. The trend indicates a shift to more shareholders in the larger asset-sizes. For example, in the lowest asset-size group, the percentage of shareholders decreased to 0.9% in 1971 from 1.6% in 1970. Simultaneously, in the highest asset-size group, the percentage of shareholders increased to 17.4 from 14.9 the previous year. The asset-size groups between the high and low extremes support the observation of a gradual transfer towards larger credit unions.

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TABLE S-1 QUARTERLY INDEX OF SELECTED ASSET AND LIABILITY CLASSIFICATIONS, 1967-1971
(FIRST QUARTER OF 1967 = 100.0)

Year and Quarter	Total Active Credit Unions ¹	ASSETS					LIABILITIES				
		Total Assets	Cash	Invest- ments	Loans Receiv- able	Fixed Assets	Accounts Payable	Loans Payable	Deposits	Share Capital	Reserves
<u>1967</u>											
1st Quarter	1,525	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
2nd Quarter	1,540	104.1	84.1	101.0	105.7	107.3	131.5	130.1	128.0	95.3	102.4
3rd Quarter	1,532	107.0	86.3	104.4	108.7	105.4	176.4	132.0	130.7	97.1	102.7
4th Quarter	1,515	109.0	94.4	110.9	109.5	107.6	90.7	124.9	136.6	98.1	101.9
<u>1968</u>											
1st Quarter	1,534	113.3	96.5	118.4	113.7	115.9	144.0	115.2	151.9	103.1	114.3
2nd Quarter	1,520	114.4	74.2	114.8	117.0	109.6	187.1	159.6	150.6	101.4	112.5
3rd Quarter	1,524	117.1	77.0	114.6	119.9	118.4	206.0	156.6	158.5	101.0	115.5
4th Quarter	1,523	120.8	97.3	124.3	121.4	129.7	158.1	142.2	178.2	101.1	114.5
<u>1969</u>											
1st Quarter	1,551	122.1	90.3	132.0	122.6	124.1	145.5	126.7	171.0	108.6	126.2
2nd Quarter	1,521	125.7	77.0	124.7	128.7	128.6	166.7	159.4	181.5	107.7	126.5
3rd Quarter	1,503	128.0	80.7	125.1	131.1	138.9	122.2	162.0	198.3	103.9	127.5
4th Quarter	1,493	131.1	97.2	124.9	133.7	138.6	254.4	151.8	201.3	106.7	130.0
<u>1970</u>											
1st Quarter	1,516	131.8	115.8	141.3	131.2	134.4	236.3	111.8	195.0	116.3	144.2
2nd Quarter	1,494	137.1	111.3	141.3	137.5	152.5	271.6	132.4	208.1	117.3	142.8
3rd Quarter	1,479	140.1	113.7	152.3	139.4	160.1	281.3	136.9	224.8	114.1	140.3
4th Quarter	1,474	146.2	141.8	162.9	143.3	157.4	323.6	112.8	233.8	120.4	145.3
<u>1971</u>											
1st Quarter	1,465	151.1	152.8	199.3	144.4	160.0	290.4	79.0	253.2	128.4	156.0
2nd Quarter	1,433	160.3	150.4	208.9	154.3	174.5	339.5	98.5	282.2	130.4	154.4
3rd Quarter	1,424	169.2	161.1	216.1	163.1	176.8	384.3	109.2	300.4	134.5	153.6
4th Quarter	1,418	177.9	191.8	242.5	168.0	180.9	531.0	96.3	341.2	135.1	154.1

1. Excludes in each year up to and including 1970 a number of active credit unions which received a charter during that year and the previous year. The number of new charters issued by year is as follows: 1966 (42), 1967 (37), 1968 (26), 1969 (16), 1970 (11), 1971 (9).

Table S-2 COMPARATIVE SUMMARY OF CREDIT UNION ASSETS, BY CLASSIFICATION OF ASSET AND BY QUARTER, 1967-1971

Year and Quarter	Total Active Credit Unions	Total Assets	T Y P E O F A S S E T								F i x e d A s s e t s				Accrued Interest on Invest - ments	Other
			Cash	Invest - ments	Loans Receivable		Stabili - zation Fund	Land	Buildings	Furniture and Fixtures						
					Secured	Non - Mortgage										
											T H O U S A N D D O L L A R S					
<u>1967</u>																
1st Quarter	1,525	595,488	31,813	60,113	491,494 ²		4		9,113 ³			5	2,955 ⁴			
2nd Quarter	1,540	619,960	26,739	60,712	519,572 ²		4		9,776 ³			5	3,161 ⁴			
3rd Quarter	1,532	637,158	27,455	62,737	534,051 ²		248		9,606 ³			5	3,061			
4th Quarter	1,515	648,942	30,047	66,685	538,287 ²		347		9,804 ³			5	3,772			
<u>1968</u>																
1st Quarter	1,534	674,679	30,704	71,146	100,997	457,734	398	1,543	6,708	2,314		5	3,135			
2nd Quarter	1,520	681,160	23,596	69,015	107,089	467,989	405	1,583	6,109	2,299		5	3,075			
3rd Quarter	1,524	697,137	24,495	68,880	107,007	482,082	398	1,694	6,657	2,437		5	3,487			
4th Quarter	1,523	719,526	30,939	74,695	101,784	495,122	399	1,872	7,400	2,547		5	4,768			
<u>1969</u>																
1st Quarter	1,551	726,807	28,714	79,362	107,925	494,890	429	1,710	6,988	2,612		5	4,177			
2nd Quarter	1,521	748,286	24,497	74,942	113,239	519,165	475	1,735	7,305	2,683		5	4,245			
3rd Quarter	1,503	762,285	25,684	75,179	115,338	529,003	434	1,998	7,811	2,851		5	3,987			
4th Quarter	1,493	780,965	30,929	75,084	117,648	539,559	450	1,927	8,011	2,692		5	4,665			
<u>1970</u>																
1st Quarter	1,516	784,978	36,826	84,953	120,708	524,049	508	1,776	7,782	2,688		386	5,302			
2nd Quarter	1,494	816,415	35,408	84,928	122,526	553,375	512	2,080	8,871	2,945		432	5,338			
3rd Quarter	1,479	833,992	36,166	91,562	124,177	560,962	496	2,218	9,378	2,998		478	5,557			
4th Quarter	1,474	870,424	45,117	97,900	131,623	572,957	516	2,183	9,199	2,964		1,128	6,837			
<u>1971</u>																
1st Quarter	1,465	900,044	48,626	119,783	137,695	572,244	583	2,084	9,517	2,982		824	5,706			
2nd Quarter	1,433	954,856	47,849	125,576	149,459	608,997	587	2,647	10,071	3,183		874	5,613			
3rd Quarter	1,424	1,007,294	51,244	129,924	168,571	633,127	635	2,739	10,031	3,342		967	6,714			
4th Quarter	1,418	1,059,284	61,015	145,785	184,221	641,451	596	2,866	10,344	3,275		2,181	7,550			

1. Excludes in each year up to and including 1970 a number of active credit unions which received a charter during that year and the previous year. The number of new charters issued by year is as follows: 1966 (42), 1967 (37), 1968 (26), 1969 (16), 1970 (11), 1971 (9).
2. Distribution of Loans not available.
3. Distribution of Fixed Assets not available.
4. Stabilization Fund included in Other Assets.
5. Accrued Interest on Investments included in Other Assets.

TABLE S-3 COMPARATIVE SUMMARY OF CREDIT UNION LIABILITIES AND MEMBERS' EQUITY,
BY CLASSIFICATION OF LIABILITY AND BY QUARTER, 1967-1971

Year and Quarter	Total Active Credit Unions	Number of Members	Total Liabil- ities	Liabilities				Members' Equity			
				Accounts Payable	Loans Payable	Deposits	Other	Share Capital	Reserves	Undivided Earnings	Excess of Income Over Expenses
T H O U S A N D D O L L A R S											
<u>1967</u>											
1st Quarter	1,525	..	595,488	1,016	24,787	116,028	3,290	402,186	30,059	4,336	13,786
2nd Quarter	1,540	..	619,960	1,336	32,237	148,521	3,476	383,137	30,785	2,926	17,542
3rd Quarter	1,532	..	637,158	1,792	32,707	151,604	2,431	390,439	30,880	3,519	23,786
4th Quarter	1,515	..	648,942	922	30,969	158,471	1,313	394,647	30,621	2,676	29,323
<u>1968</u>											
1st Quarter	1,534	..	674,679	1,463	28,561	176,244	4,068	414,607	34,531	4,642	10,563
2nd Quarter	1,520	..	681,160	1,901	39,560	174,747	2,399	407,726	33,807	3,135	17,885
3rd Quarter	1,524	..	697,137	2,093	38,817	183,905	1,356	406,086	34,712	2,967	27,201
4th Quarter	1,523	..	719,526	1,606	35,238	206,720	1,566	406,775	34,416	3,304	29,901
<u>1969</u>											
1st Quarter	1,551	..	726,807	1,478	31,403	198,446	2,221	436,908	37,939	6,042	12,370
2nd Quarter	1,521	..	748,286	1,694	39,507	210,648	2,212	433,145	38,014	2,877	20,189
3rd Quarter	1,503	..	762,285	1,242	40,161	230,045	1,834	417,829	38,324	3,021	29,829
4th Quarter	1,493	..	780,965	2,585	37,634	233,573	1,653	429,093	39,081	2,938	34,408
<u>1970</u>											
1st Quarter	1,516	949,173	784,978	2,401	27,707	226,281	1,789	467,617	43,341	15,842	2
2nd Quarter	1,494	993,164	816,415	2,759	32,815	241,461	1,470	471,612	42,938	23,360	2
3rd Quarter	1,479	1,009,260	833,992	2,858	33,927	260,859	1,608	459,080	42,169	33,491	2
4th Quarter	1,474	1,025,235	870,424	3,288	27,950	271,310	1,220	484,212	43,673	38,771	2
<u>1971</u>											
1st Quarter	1,465	1,034,887	900,044	2,950	19,577	293,733	1,981	516,460	46,884	4,517	13,942
2nd Quarter	1,433	1,040,780	954,856	3,449	24,415	327,444	2,326	524,533	46,409	3,291	22,989
3rd Quarter	1,424	1,059,252	1,007,294	3,904	27,065	348,509	2,203	540,882	46,180	3,379	35,172
4th Quarter	1,418	1,071,122	1,059,284	5,395	23,864	395,864	1,244	543,334	46,335	3,451	39,797

1. Excludes in each year up to and including 1970 a number of active credit unions which received a charter during that year and the previous year. The number of new charters issued by year is as follows: 1966 (42), 1967 (37), 1968 (26), 1969 (16), 1970 (11), 1971 (9).

2. Distribution not available.

TABLE S-4 TOTAL ASSETS BY TYPE OF CREDIT UNION AND BY QUARTER, 1971

Type of Credit Union	Number of Active Credit Unions at Dec. 31, 1971	Q U A R T E R E N D E D				Percentage Distribution of Assets as at Dec. 31, 1971
		March 31	June 30	Sept. 30	Dec. 31	
T H O U S A N D D O L L A R S						
Occupational	670	358,917	369,677	387,983	402,427	38.0
- Employer						
- Public Service	148	141,717	149,106	158,314	167,246	15.8
- Trade Union	26	5,941	6,796	7,155	6,492	0.6
- Professional	27	22,617	24,459	27,314	28,467	2.7
Associational	180	65,564	67,119	71,195	72,940	6.9
- Religious						
- Ethnic	55	51,941	55,725	12,679	61,853	5.8
- Co-operative	19	24,112	11,895	12,679	13,354	1.3
- Other	18	1,960	1,913	1,923	2,068	0.2
Residential	54	65,684	79,833	86,059	92,636	8.7
- Urban						
- Rural	138	59,039	63,475	63,420	70,157	6.6
Caisses Populaires	57	76,072	96,497	103,233	110,656	10.5
- Religious						
- Community	26	26,480	28,361	29,069	30,988	2.9
ALL TYPES	1,418	900,044	954,856	1,007,294	1,059,284	100.0

TABLE S-5 TOTAL ASSETS BY CLASSIFICATION OF ASSET AND BY QUARTER, 1971

Asset Classification	Dec. 31, 1970	Q U A R T E R E N D E D				Percentage Distribution of Assets as at Dec. 31, 1971
		Mar. 31	June 30	Sept. 30	Dec. 31	
	T H O U S A N D D O L L A R S					
Cash	45,117	48,626	47,849	51,244	61,015	5.7
Investments	97,900	119,783	125,576	129,924	145,785	13.7
Loans Receivable						
(a) Secured	131,623	137,695	149,459	168,571	184,221	17.4
(b) Non-Mortgage	572,957	572,244	608,997	633,127	641,451	60.6
Stabilization Fund	516	583	587	635	596	0.1
Fixed Assets						
(a) Land	2,183	2,084	2,647	2,739	2,866	0.3
(b) Buildings	9,199	9,517	10,071	10,031	10,344	1.0
(c) Furniture and Fixtures	2,964	2,982	3,183	3,342	3,275	0.3
Accrued Interest	1,128	824	874	967	2,181	0.2
Other Assets	6,837	5,706	5,613	6,714	7,550	0.7
TOTAL ASSETS	870,424	900,044	954,856	1,007,294	1,059,284	100.0

TABLE S-6 TOTAL LIABILITIES BY CLASSIFICATION OF LIABILITY AND BY QUARTER, 1971

Liability Classification	Dec. 31, 1970	Q U A R T E R E N D E D				Percentage Distribution of Assets as at Dec. 31, 1971
		Mar. 31	June 30	Sept. 30	Dec. 31	
	T H O U S A N D D O L L A R S					
<u>Liabilities</u>						
Accounts Payable	3,288	2,950	3,449	3,904	5,395	0.5
Loans Payable	27,950	19,577	24,415	27,065	23,864	2.3
Deposits	271,310	293,733	327,444	348,509	395,864	37.4
Other Liabilities	1,220	1,981	2,326	2,203	1,244	0.1
Sub-total	303,768	318,241	357,634	381,681	426,367	40.3
<u>Members' Equity</u>						
Share Capital	484,212	516,460	524,533	540,882	543,334	51.3
Reserves	43,673	46,884	46,409	46,180	46,335	4.4
Undivided Earnings	38,771	18,459	26,280	38,551	43,248	4.0
Excess of Income Over Expenses						
Sub-total	566,656	581,803	597,222	625,613	632,917	59.7
TOTAL LIABILITIES	870,424	900,044	954,856	1,007,294	1,059,284	100.0

TABLE S-7 LIQUIDITY RATIOS BY TYPE OF CREDIT UNION¹, CALCULATED
AS AT DECEMBER 31, 1971

Type of Credit Union		Liquidity Ratio (Per Cent)
Occupational	- Employer	16.2
	- Public Service	17.7
	- Trade Union	11.3
	- Professional	16.1
Associational	- Religious	29.3
	- Ethnic	29.9
	- Co-operative	21.2
	- Other	15.1
Residential	- Urban	15.7
	- Rural	11.4
Caisses Populaires	- Religious	40.7
	- Community	60.1
ALL TYPES		21.5

1. The 1971 classification of credit unions by type is not comparable to that of 1970 (see Table S-9) and previous years.

TABLE S-8 LIQUIDITY RATIOS BY ASSET-SIZE OF CREDIT UNION,
CALCULATED AS AT DECEMBER 31, 1970 and 1971

Asset-Size of Credit Union	Liquidity Ratio (Per Cent)	
	1970	1971
Under \$25,000	25.5	32.7
\$ 25,000 - 49,999	20.3	24.9
50,000 - 99,999	21.1	23.2
100,000 - 249,999	17.5	20.8
250,000 - 499,999	14.3	17.7
500,000 - 999,999	15.6	18.5
1,000,000 - 2,499,999	15.3	17.7
2,500,000 - 4,999,999	15.7	19.0
5,000,000 - 9,999,999	21.0	21.3
10,000,000 and Over	23.3	27.5
ALL SIZES	18.2	21.5

TABLE S-9 LIQUIDITY RATIOS BY TYPE OF CREDIT UNION¹, CALCULATED
AS AT DECEMBER 31, 1970

Type of Credit Union	Liquidity Ratio (Per Cent)
Industrial and Commercial	12.0
Public Service	14.2
Associational - Urban	22.0
Associational - Rural	15.7
Religious - Urban	34.1
Religious - Rural	30.8
Community - Urban	28.0
Community - Rural	11.4
ALL TYPES	18.2

1. Revised from previous annual report.

TABLE S-10 COMPARATIVE RATIOS¹ OF SHARES AND DEPOSITS TO LOANS RECEIVABLE,
BY TYPE OF CREDIT UNION AND BY QUARTER, 1971

Type of Credit Union	Q U A R T E R E N D E D			
	March 31	June 30	Sept. 30	Dec. 31
Occupational - Employer	107.2	104.2	103.2	104.6
- Public Service	109.6	106.2	104.9	109.3
- Trade Union	98.3	92.2	92.2	97.0
- Professional	98.0	97.7	86.3	105.0
Associational - Religious	118.3	119.1	120.7	123.3
- Ethnic	129.8	127.8	125.3	129.0
- Co-operative	130.3	109.2	108.3	114.0
- Other	98.4	93.3	90.0	98.0
Residential - Urban	107.0	107.0	106.1	109.9
- Rural	97.7	98.4	98.4	99.6
Caisses Populaires - Religious	178.2	161.2	155.7	153.6
- Community	153.6	214.4	213.9	210.5
ALL TYPES	114.1	112.3	110.9	113.8

1. Method of calculation of ratio: Share Capital (ordinary shares, shares held by corporations, and estate shares), plus Members' Deposits, times 100, divided by outstanding Loans Receivable (excluding Stabilization Fund).

TABLE S-11 NUMBER AND PERCENTAGE DISTRIBUTION OF SHAREHOLDERS OF CREDIT UNIONS
IN ONTARIO, BY TYPE OF CREDIT UNION, AS AT DECEMBER 31, 1971

Type of Credit Union	Number	Per Cent
Occupational	401,093	37.4
- Employer	169,534	15.8
- Public Service	8,891	0.8
- Trade Union	29,255	2.7
- Professional	83,176	7.8
Associational	48,992	4.6
- Religious	14,189	1.3
- Ethnic	3,723	0.4
- Co-operative	107,113	10.0
- Other	90,779	8.5
Residential	89,846	8.4
- Religious	24,531	2.3
- Community		
Caisses Populaires		
ALL TYPES	1,071,122	100.0

TABLE S-12 NUMBER AND PERCENTAGE DISTRIBUTION OF SHAREHOLDERS OF CREDIT UNIONS
IN ONTARIO, BY ASSET-SIZE, AS AT DECEMBER 31, 1971

Asset-Size of Credit Union	Number	Per Cent
Under \$25,000	10,349	0.9
\$ 25,000 - 49,999	18,306	1.7
50,000 - 99,999	36,311	3.4
100,000 - 249,999	100,687	9.4
250,000 - 499,999	91,370	8.5
500,000 - 999,999	125,215	11.7
1,000,000 - 2,499,999	190,442	17.8
2,500,000 - 4,999,999	183,930	17.2
5,000,000 - 9,999,999	128,121	12.0
10,000,000 and Over	186,391	17.4
ALL SIZES	1,071,122	100.0

TABLE S-13 NUMBER OF ACTIVE CREDIT UNIONS BY ASSET-SIZE AND BY MONTH OF FISCAL YEAR-END, AS AT DECEMBER 31, 1971

Asset-Size of Credit Union	Total Credit Unions	Month of Fiscal Year-End											
		Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
Under \$ 25,000	144	15	9	18	13	-	-	1	5	6	1	3	73
\$ 25,000 - 49,999	160	6	8	18	7	-	-	2	6	11	1	2	99
50,000 - 99,999	220	13	3	16	5	-	1	3	4	17	5	5	148
100,000 - 249,999	361	9	7	13	6	-	2	2	12	14	10	6	280
250,000 - 499,999	182	3	6	6	2	-	-	-	7	18	7	2	131
500,000 - 999,999	148	2	3	7	1	-	-	1	5	18	9	3	99
1,000,000 - 2,499,999	112	1	2	6	1	-	-	-	7	11	5	12	67
2,500,000 - 4,999,999	56	2	1	4	-	-	-	1	3	7	2	7	29
5,000,000 - 9,999,999	21	-	1	1	-	-	-	2	-	2	-	2	13
\$10,000,000 and Over	14	-	-	-	-	-	-	-	-	-	1	6	7
ALL SIZES	1,418	51	40	89	35	-	3	12	49	104	41	48	946

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TABLE D-1 NUMBER AND PERCENTAGE DISTRIBUTION OF ACTIVE CREDIT UNIONS IN ONTARIO, BY TYPE OF CREDIT UNION AND ASSET-SIZE, AS AT DECEMBER 31, 1971

Asset-Size of Credit Union	T Y P E O F C R E D I T U N I O N												
	All Types	O C C U P A T I O N A L				A S S O C I A T I O N A L				R E S I D E N T I A L		C A I S S E S P O P U L A I R E S	
		Employer	Public Service	Trade Union	Professional	Religious	Ethnic	Co-operative	Other	Urban	Rural	Religious	Community
N U M B E R													
Under \$25,000	144	65	8	2	4	26	7	1	3	4	22	1	1
\$ 25,000 - 49,999	160	82	13	6	2	20	5	1	3	4	21	2	1
50,000 - 99,999	220	117	15	4	4	44	6	4	6	1	15	2	2
100,000 - 249,999	361	180	38	6	6	54	13	6	4	5	26	14	9
250,000 - 499,999	182	94	26	5	2	17	5	1	2	5	18	4	3
500,000 - 999,999	148	66	20	1	1	9	8	3	-	8	18	11	3
1,000,000 - 2,499,999	112	40	16	2	3	4	4	1	-	16	9	11	6
2,500,000 - 4,999,999	56	15	7	-	3	3	3	1	-	8	9	7	-
5,000,000 - 9,999,999	21	5	3	-	2	2	3	1	-	2	-	3	-
\$10,000,000 and Over	14	6	2	-	-	1	1	-	-	1	-	2	1
ALL SIZES	1,418	670	148	26	27	180	55	19	18	54	138	57	26
P E R C E N T													
Under \$25,000	10.2	4.6	0.6	0.1	0.3	1.8	0.5	0.1	0.2	0.3	1.5	0.1	0.1
\$ 25,000 - 49,999	11.3	5.8	0.9	0.4	0.1	1.4	0.4	0.1	0.2	0.3	1.5	0.1	0.1
50,000 - 99,999	15.5	8.3	1.1	0.3	0.3	3.1	0.4	0.3	0.4	0.1	1.1	0.1	0.1
100,000 - 249,999	25.5	12.7	2.8	0.4	0.4	3.8	0.9	0.4	0.3	0.3	1.8	1.0	0.6
250,000 - 499,999	12.8	6.6	1.8	0.4	0.1	1.2	0.4	0.1	0.1	0.3	1.3	0.3	0.2
500,000 - 999,999	10.4	4.7	1.3	0.1	0.1	0.7	0.5	0.2	-	0.5	1.3	0.8	0.2
1,000,000 - 2,499,999	7.9	2.8	1.1	0.1	0.2	0.3	0.3	0.1	-	1.2	0.6	0.8	0.4
2,500,000 - 4,999,999	3.9	1.1	0.5	-	0.2	0.2	0.2	0.1	-	0.5	0.6	0.5	-
5,000,000 - 9,999,999	1.5	0.4	0.2	-	0.1	0.1	0.2	0.1	-	0.2	-	0.2	-
\$10,000,000 and Over	1.0	0.4	0.1	-	-	0.1	0.1	-	-	0.1	-	0.1	0.1
ALL SIZES	100.0	47.4	10.4	1.8	1.8	12.7	3.9	1.5	1.2	3.8	9.7	4.0	1.8

TABLE D-2 NUMBER OF ACTIVE CREDIT UNIONS IN ONTARIO, BY COUNTY, ECONOMIC REGION AND TYPE OF CREDIT UNION, DECEMBER 31, 1971

County or Regional Municipality and Economic Region	T Y P E O F C R E D I T U N I O N												
	All Types	O C C U P A T I O N A L				A S S O C I A T I O N A L				R E S I D E N T I A L			C A I S S E S P O P U L A I R E S
		Employer	Public Service	Trade Union	Professional	Religious	Ethnic	Co-operative	Other	Urban	Rural	Religious	Community
Glengarry Prescott Russell Stormont Dundas Ottawa-Carleton Grenville Leeds Lanark Frontenac Renfrew	2 5 7 13 - 62 3 10 6 12 12	1 - - 5 - 20 1 4 3 5 2	- - - 2 - 14 1 2 1 4 1	- - - - 1 - - - - 1 -	- - - 1 - - 1 - 1 -	- 1 1 1 - 5 - - 1 - 3	- - - - 3 - - - - - -	- - - 1 - - 2 - - -	- - - - - 2 - - - -	- - - 1 - 1 - - - -	- - - - - 1 1 1 - 5	1 3 3 2 - 14 - - - - 1	- 1 3 - - 2 - - - 1 -
EASTERN ONTARIO	132	41	25	2	3	12	3	3	2	2	8	24	7
Lennox & Addington Hastings Prince Edward Northumberland Peterborough Victoria Durham Haliburton	1 24 1 3 19 5 3 -	- 11 - 2 8 2 1 -	- 5 - - 1 1 - -	- - - - - - - -	1 - - - - - - -	- 2 - - 8 1 - -	- 1 - - 1 - - -	- - - - - - - -	- - - - - - - -	- 1 - 1 1 1 1 1 -	- 4 1 - - - - 1 -	- - - - - - - -	- - - - - - - -
LAKE ONTARIO	56	24	7	-	1	11	2	-	-	5	6	-	-
Ontario York Peel Halton	22 401 32 25	6 221 17 18	2 36 2 3	1 10 1 -	1 11 1 1	4 69 7 1	1 25 - -	1 7 - -	- 12 - -	2 6 2 -	4 2 2 2	- 2 - -	- - - -
CENTRAL ONTARIO	480	262	43	12	14	81	26	8	12	10	10	2	-

TABLE D-2 (continued)

County or Regional Municipality and Economic Region	T Y P E O F C R E D I T U N I O N												
	All Types	O C C U P A T I O N A L				A S S O C I A T I O N A L				R E S I D E N T I A L		C A I S S E S P O P U L A I R E S	
		Employer	Public Service	Trade Union	Professional	Religious	Ethnic	Co-operative	Other	Urban	Rural	Religious	Community
Wentworth Welland Haldimand Brant	109 76 4 30	73 33 - 20	6 7 - 3	4 1 - -	3 - - 1	10 8 - 1	6 4 - 2	1 - - -	1 - - -	3 12 - 1	1 7 4 2	1 3 - -	- 1 - -
NIAGARA	219	126	16	5	4	19	12	1	1	16	14	4	1
Oxford Norfolk Elgin Middlesex	25 4 16 64	15 1 9 30	2 - 3 11	- - - 3	- - 1 2	1 - 2 10	- - - 4	1 - - 1	1 - - 1	1 - - -	4 3 1 2	- - - -	- - - -
LAKE ERIE	109	55	16	3	3	13	4	2	2	1	10	-	-
Kent Essex Lambton	23 68 25	9 41 8	5 4 2	- 1 1	- 1 -	5 4 3	1 1 1	- 1 -	- - 1	1 6 -	1 5 8	- - -	1 4 1
LAKE ST. CLAIR	116	58	11	2	1	12	3	1	1	7	14	-	6
Wellington Waterloo Perth Huron	16 63 8 5	9 47 1 -	2 3 2 -	- - - -	- - - -	1 8 2 -	- - - -	1 - - -	- - - -	2 2 1 -	1 3 2 5	- - - -	- - - -
MIDWESTERN ONTARIO	92	57	7	-	-	11	-	1	-	5	11	-	-

TABLE D-2 (concluded)

County or Regional Municipality, and Economic Region	T Y P E O F C R E D I T U N I O N												
	All Types	O C C U P A T I O N A L				A S S O C I A T I O N A L				R E S I D E N T I A L		C A I S S E S P O P U L A I R E S	
		Employer	Public Service	Trade Union	Professional	Religious	Ethnic	Co-operative	Other	Urban	Rural	Religious	Community
Dufferin Bruce Grey Simcoe Muskoka Parry Sound	2 5 14 25 4 5	- - 7 5 - -	- - 2 2 2 -	- - - - - -	- - - - - -	- - 1 6 1 -	- - - - - -	- - - - - -	- - - - - -	- - - 3 - -	2 5 4 8 1 5	- - - - - -	- - - 1 - -
GEORGIAN BAY	55	12	6	-	-	8	-	-	-	3	25	-	1
Nipissing Manitoulin Sudbury Timiskaming Cochrane Algoma	21 2 44 9 25 16	8 - 3 1 3 8	5 - 4 1 1 2	- - 1 - - -	- - - - - -	2 - 7 1 - 1	- - 3 - - -	- - 1 - 1 -	- - - - - -	- - - - - 1	- 2 9 4 6 4	4 - 13 1 9 -	2 - 3 1 5 -
NORTHEASTERN ONTARIO	117	23	13	1	-	11	3	2	-	1	25	27	11
Thunder Bay Rainy River Kenora	30 4 8	11 - 1	4 - -	1 - -	1 - -	- 1 1	2 - -	1 - -	- - -	1 1 2	9 2 4	- - -	- - -
NORTHWESTERN ONTARIO	42	12	4	1	1	2	2	1	-	4	15	-	-
GRAND TOTAL	1,418	670	148	26	27	180	55	19	18	54	138	57	26

TABLE D-3 NUMBER OF ACTIVE CREDIT UNIONS IN ONTARIO, BY COUNTY, ECONOMIC REGION AND ASSET-SIZE, DECEMBER 31, 1971

County or Regional Municipality, and Economic Region	A S S E T - S I Z E O F C R E D I T U N I O N										
	All Sizes	Under \$25,000	\$25,000 -\$49,999	\$50,000 -\$99,999	\$100,000 -\$249,999	\$250,000 -\$499,999	\$500,000 -\$999,999	\$1,000,000 -\$2,499,999	\$2,500,000 -\$4,999,999	\$5,000,000 -\$9,999,999	\$10,000,000 and Over
Glengarry Prescott Russell Stormont Dundas Ottawa-Carleton Grenville Leeds Lanark Frontenac Renfrew	2 5 7 13 - 62 3 10 6 12 12	- - - - 3 - 2 - - - 3	1 - - 2 - 4 1 - - 2 5	- - 1 3 - 8 2 3 1 2 -	- 2 1 2 - 17 - 3 3 4 1	- 1 - 2 - 10 - - 1 1 1	1 - 3 1 - 2 - 2 1 1	- 1 2 3 - 6 - - 2 1	- 1 - - 5 - - - - -	- - - - 3 - - - - -	- - - - 4 - - - - -
EASTERN ONTARIO	132	8	15	20	33	16	12	15	6	3	4
Lennox & Addington Hastings Prince Edward Northumberland Peterborough Victoria Durham Haliburton	1 24 1 3 19 5 3 -	1 6 - - 1 3 - -	- 3 - 1 2 1 - -	- 4 1 - 4 - 1 1 -	- 7 - - 8 - 1 1 -	- - - 1 1 1 - -	- 3 - 1 - - - -	- - - - 2 - 1 -	- - - - 1 - - -	- 1 - - - 1 - - -	- - - - - - - -
LAKE ONTARIO	56	11	7	10	16	3	4	3	1	1	-
Ontario York Peel Halton	22 401 32 25	1 45 9 2	3 47 4 3	4 68 5 3	5 91 7 13	3 50 5 2	2 43 - -	3 29 1 -	- 17 - 1	- 7 1 1	1 4 - -
CENTRAL ONTARIO	480	57	57	80	116	60	45	33	18	9	5

TABLE D-3 (continued)

County or Regional Municipality, and Economic Region	A S S E T - S I Z E O F C R E D I T U N I O N										
	All Sizes	Under \$25,000	\$25,000 -\$49,999	\$50,000 -\$99,999	\$100,000 -\$249,999	\$250,000 -\$499,999	\$500,000 -\$999,999	\$1,000,000 -\$2,499,999	\$2,500,000 -\$4,999,999	\$5,000,000 -\$9,999,999	\$10,000,000 and Over
Wentworth Niagara Haldimand Brant	109 76 4 30	5 5 - 4	8 6 - 6	20 3 - 7	35 22 2 7	11 13 1 3	13 9 - 1	6 10 - 1	5 4 1 1	4 2 - -	2 2 - -
NIAGARA	219	14	20	30	66	28	23	17	11	6	4
Oxford Norfolk Elgin Middlesex	25 4 16 64	2 - 4 4	2 1 1 8	7 - 4 10	7 1 3 21	2 1 2 10	4 1 2 5	- - - 5	- - - 1	1 - - -	- - - -
LAKE ERIE	109	10	12	21	32	15	12	5	1	1	-
Kent Essex Lambton	23 68 25	1 - 5	1 9 2	6 8 3	6 13 3	4 11 5	1 13 3	4 9 2	- 4 2	- 1 -	- - -
LAKE ST. CLAIR	116	6	12	17	22	20	17	15	6	1	-
Wellington Waterloo Perth Huron	16 63 8 5	2 9 1 -	1 14 2 1	2 15 1 -	6 16 1 1	3 5 1 1	- 2 2 1	2 1 - -	- 1 - 1	- - - -	- - - -
MIDWESTERN ONTARIO	92	12	18	18	24	10	5	3	2	-	-

TABLE D-3 (concluded)

County or Regional Municipality, and Economic Region	A S S E T - S I Z E O F C R E D I T U N I O N										
	All Sizes	Under \$25,000	\$25,000 -\$49,999	\$50,000 -\$99,999	\$100,000 -\$249,999	\$250,000 -\$499,999	\$500,000 -\$999,999	\$1,000,000 -\$2,499,999	\$2,500,000 -\$4,999,999	\$5,000,000 -\$9,999,999	\$10,000,000 and Over
Dufferin Bruce Gray Simcoe Muskoka Parry Sound	2 5 14 25 4 5	- 2 3 6 3 2	- 1 3 2 - 1	1 1 3 4 - 1	- 1 4 3 1 -	1 - - 1 - -	- - 1 1 - -	- - - 4 - -	- - 1 1 - -	- - - - - -	- - - - - -
GEORGIAN BAY	55	16	7	10	9	2	5	4	2	-	-
Nipissing Manitoulin Sudbury Timiskaming Cochrane Algoma	21 2 44 9 25 16	3 1 2 - 1 2	2 1 2 2 1 1	2 - 5 2 1 1	6 - 11 2 11 6	1 - 11 1 5 1	2 - 6 1 2 3	5 - 4 1 3 0	- - 3 - 1 1	- - - - - -	- - - - - 1
NORTHEASTERN ONTARIO	117	9	9	11	36	19	14	13	5	-	1
Thunder Bay Rainy River Kenora	30 4 8	- - 1	1 2 -	3 - -	6 - 1	8 - 1	9 1 1	1 - 3	2 1 1	- - -	- - -
NORTHWESTERN ONTARIO	42	1	3	3	7	9	11	4	4	-	-
GRAND TOTAL	1,418	144	160	220	361	182	148	112	56	21	14

TABLE D-4 NUMBER AND PERCENTAGE DISTRIBUTION OF ONTARIO CREDIT UNIONS REPORTING¹, BY SIZE OF MEMBERSHIP, AND TYPE OF CREDIT UNION, AS AT DECEMBER 31, 1971

Membership Size of Credit Union	T Y P E O F C R E D I T U N I O N													
	All Types	OCCUPATIONAL				ASSOCIATIONAL				RESIDENTIAL			CAISSES POPULAIRES	
		Employer	Public Service	Trade Union	Professional	Religious	Ethnic	Co-operative	Other	Urban	Rural	Religious	Community	
N U M B E R														
Under 50 Members	22	16	-	-	3	2	-	-	-	-	-	1	-	
51 to 100 "	85	49	6	1	10	4	1	2	2	9	9	3	-	
101 " 200 "	250	137	19	7	40	5	3	4	1	5	25	1	3	
201 " 300 "	165	92	17	2	18	8	3	8	1	1	12	4	3	
301 " 400 "	92	44	14	1	10	2	4	2	1	2	9	2	1	
401 " 500 "	77	33	10	2	11	2	2	-	1	1	9	1	5	
501 " 600 "	65	32	6	2	9	1	1	1	1	2	7	3	1	
601 " 800 "	63	30	9	-	5	4	1	1	-	4	7	1	1	
801 " 1,000 "	50	22	6	-	6	1	-	-	-	4	5	4	2	
1,001 " 1,500 "	67	23	10	1	1	1	1	2	-	9	10	7	2	
1,501 " 2,500 "	65	18	9	1	2	4	1	1	-	7	11	8	3	
2,501 " 3,000 "	18	5	3	-	1	2	1	-	-	1	1	4	-	
3,001 Members and Over	69	17	11	-	4	5	1	1	-	11	5	10	1	
TOTAL CREDIT UNIONS REPORTING ¹	1,088	518	120	19	20	120	41	15	7	48	110	48	22	
P E R C E N T														
Under 100 Members	9.8	12.5	5.0	15.8	5.0	10.8	14.6	-	28.6	2.1	8.2	2.1	-	
" 500 "	63.5	71.6	55.0	78.9	60.0	76.7	56.1	60.0	85.7	20.8	58.2	22.9	54.5	
" 1,000 "	79.9	87.8	72.5	89.5	65.0	93.3	70.7	73.3	100.0	41.7	75.5	39.6	72.7	
" 1,500 "	86.0	92.3	80.8	94.7	70.0	94.2	73.3	86.7	...	60.4	84.5	54.2	81.8	
" 2,500 "	92.0	95.8	88.3	100.0	75.0	95.8	82.9	93.3	...	75.0	94.5	70.8	95.5	
" 3,000 "	93.7	96.7	90.8	...	80.0	96.7	87.8	...	...	77.1	95.5	79.2	...
TOTAL CREDIT UNIONS REPORTING ¹	100.0	...	...	...	...	...	...	...	...	...	...	...	...

1. Estimates for non-respondent credit unions not calculated.

TABLE D-5 NUMBER AND PERCENTAGE DISTRIBUTION OF ONTARIO CREDIT UNIONS REPORTING¹, BY SIZE OF MEMBERSHIP AND ASSET-SIZE, AS AT DECEMBER 31, 1971

Membership Size of Credit Union	A S S E T - S I Z E O F C R E D I T U N I O N										
	All Sizes	Under \$25,000	\$25,000 -\$49,999	\$50,000 -\$99,999	\$100,000 -\$249,999	\$250,000 -\$499,999	\$500,000 -\$999,999	\$1,000,000 -\$2,499,999	\$2,500,000 -\$4,999,999	\$5,000,000 -\$9,999,999	\$10,000,000 and Over
	N U M B E R										
Under 50 Members	22	12	9	1	-	-	-	-	-	-	-
51 to 100 "	85	38	33	13	1	-	-	-	-	-	-
101 " 200 "	250	10	69	109	62	-	-	-	-	-	-
201 " 300 "	165	-	5	32	117	11	-	-	-	-	-
301 " 400 "	92	-	1	3	61	23	4	-	-	-	-
401 " 500 "	77	-	-	1	30	42	4	-	-	-	-
501 " 600 "	65	-	-	-	4	43	18	-	-	-	-
601 " 800 "	63	-	-	-	1	19	39	4	-	-	-
801 " 1,000 "	50	-	-	-	1	10	32	7	-	-	-
1,001 " 1,500 "	67	-	-	-	-	-	33	33	1	-	-
1,501 " 2,500 "	65	-	-	-	-	-	5	46	14	-	-
2,501 " 3,000 "	18	-	-	-	-	-	-	9	9	-	-
3,001 Members and Over	69	-	-	-	-	-	-	3	32	20	14
TOTAL CREDIT UNIONS REPORTING ¹	1,088	60	117	159	277	148	135	102	56	20	14
	P E R C E N T										
Under 100 Members	9.8	83.3	35.9	8.8	0.4	-	-	-	-	-	-
" 500 "	63.5	100.0	100.0	100.0	97.8	51.4	5.9	-	-	-	-
" 1,000 "	79.9	...	...	...	100.0	100.0	71.9	10.8	-	-	-
" 1,500 "	86.0	...	...	...	...	...	96.3	43.1	1.8	-	-
" 2,500 "	92.0	...	...	...	...	...	100.0	88.2	26.8	-	-
" 3,000 "	93.7	...	...	...	...	...	...	97.1	42.9	-	-
TOTAL CREDIT UNIONS REPORTING ¹	100.0	...	...	...	...	...	...	...	...	100.0	100.0

1. Estimates for non-respondent credit unions not calculated.

TABLE D-6 SUMMARY STATEMENT OF OPERATIONS (ACCUMULATED FOR TWELVE MONTHS) OF CREDIT UNIONS IN ONTARIO, BY TYPE OF CREDIT UNION, AS AT DECEMBER 31, 1971

Type of Income or Expenditure	T Y P E O F C R E D I T U N I O N													
	All Types	O C C U P A T I O N A L				A S S O C I A T I O N A L				R E S I D E N T I A L			C A I S S E S P O P U L A I R E S	
		Employer	Public Service	Trade Union	Professional	Religious	Ethnic	Co-operative	Other	Urban	Rural	Religious	Community	
	(a) I N C O M E (Thousand Dollars)													
Loan Interest:														
(a) Non-Mortgage	59,483	29,323	12,284	511	1,652	2,694	1,213	710	169	5,399	4,104	1,187	237	
(b) Mortgage	11,825	1,758	854	54	10	1,621	2,115	36	-	805	418	3,533	621	
Bond and Debenture Interest	4,639	937	477	2	1	295	200	6	1	62	19	1,712	927	
Investment in Centrals:														
(a) Dividends	946	329	141	12	10	103	94	16	-	110	56	68	7	
(b) Interest	2,177	743	81	7	35	245	552	46	1	264	38	132	33	
Other Income	2,626	641	509	20	24	165	171	31	3	229	177	533	123	
TOTAL INCOME	81,696	33,731	14,346	606	1,732	5,123	4,345	845	174	6,869	4,812	7,165	1,948	
	(b) E X P E N D I T U R E S (Thousand Dollars)													
Audit and Inspection	269	104	31	1	6	16	17	9	-	33	23	22	7	
Charges (clearing, service, exchange)	350	125	37	--	13	13	12	5	--	41	24	69	11	
Depreciation	445	185	25	2	9	17	22	5	-	91	39	48	2	
Dues (league, federation, regionale)	177	61	17	1	5	5	9	1	1	13	3	48	13	
Heat, Power, and Water	167	52	6	1	1	5	7	--	-	38	21	30	6	

TABLE D-6 (concluded)

Type of Expenditure	T Y P E O F C R E D I T U N I O N												
	All Types	OCCUPATIONAL				RESIDENTIAL				ASSOCIATIONAL		CAISSES POPULAIRES	
		Employer	Public Service	Trade Union	Professional	Religious	Ethnic	Co-operative	Other	Urban	Rural	Religious	Community
Insurance:													
(a) Loan Protection and Life Savings	7,100	3,303	1,213	63	131	514	291	69	17	632	454	341	72
(b) Bonding, Burglary, Fidelity	209	92	28	3	4	19	12	2	1	17	20	9	2
(c) Fire	98	18	48	1	1	4	2	2	--	8	10	4	-
(d) Other	57	24	5	--	-	3	6	1	--	12	2	3	1
Interest on Borrowings	1,694	443	199	16	95	309	56	23	9	150	284	100	10
Interest on Deposits	15,611	2,958	3,430	40	389	857	1,797	146	1	1,182	669	3,112	1,030
Legal and Registration Fees	182	74	26	--	-	13	5	2	--	32	21	8	1
Postage	264	97	49	2	8	13	10	7	1	36	24	15	2
Promotional	684	239	87	1	12	50	39	19	1	114	54	55	13
Rent	604	138	197	7	10	48	40	18	1	41	52	47	5
Repairs and Maintenance	309	112	25	--	3	16	12	1	--	42	30	49	19
Salaries, Honoraria, etc.	9,138	3,387	1,530	77	242	472	411	141	21	1,018	716	928	195
Staff Benefits	603	237	92	2	9	18	25	11	--	76	42	73	18
Remuneration to Officials	473	224	52	10	15	44	35	3	1	43	32	11	3
Stationary and Supplies	796	279	128	5	28	37	37	9	1	107	76	78	11
Taxes:													
(a) Property	242	88	14	1	2	6	21	-	-	44	15	45	6
(b) Business and License	47	16	12	--	-	1	--	--	--	2	3	12	1
Telephone and Telegraph	193	66	28	2	5	11	6	6	--	32	17	17	3
Travel	207	74	39	3	3	15	19	2	--	18	16	16	2
Other Expenditures	1,980	958	280	16	152	49	129	23	2	184	88	85	14
Total Expenses	41,899	13,354	7,598	254	1,143	2,555	3,020	505	57	4,006	2,735	5,225	1,447
Net Income Or Loss	39,797	20,377	6,748	352	589	2,568	1,325	340	117	2,863	2,077	1,940	501
Number Of Active Credit Unions	1,418	670	148	26	27	180	55	19	18	54	138	57	26

TABLE D-7 SUMMARY STATEMENT OF OPERATIONS (ACCUMULATED FOR TWELVE MONTHS) OF CREDIT UNIONS IN ONTARIO, BY ASSET-SIZE, AS AT DECEMBER 31, 1971

Type of Income or Expenditure	A S S E T - S I Z E O F C R E D I T U N I O N										
	All Sizes	Under \$25,000	\$25,000 -\$49,999	\$50,000 -\$99,999	\$100,000 -\$249,999	\$250,000 -\$499,999	\$500,000 -\$999,999	\$1,000,000 -\$2,499,999	\$2,500,000 -\$4,999,999	\$5,000,000 -\$9,999,999	\$10,000,000 and Over
	(a) I N C O M E (Thousand Dollars)										
Loan Interest:											
(a) Non-Mortgage	59,483	155	397	1,159	4,480	4,836	6,439	11,160	9,554	6,764	14,539
(b) Mortgage	11,825	--	6	14	143	177	710	1,263	2,500	2,004	5,008
Bond and Debenture Interest	4,639	1	5	14	71	58	199	432	592	602	2,665
Investments in Centrals:											
(a) Dividends	946	7	17	36	129	104	124	234	112	103	80
(b) Interest	2,177	4	9	33	90	79	121	230	495	464	652
Other Income	2,626	6	25	25	94	119	244	425	491	338	859
TOTAL INCOME	81,696	173	459	1,281	5,007	5,373	7,837	13,744	13,744	10,275	23,803
	(b) E X P E N D I T U R E S (Thousand Dollars)										
Audit and Inspection	269	--	--	5	14	14	31	62	69	32	42
Charges (clearing, service, exchange)	350	1	2	7	13	14	32	64	67	43	107
Depreciation	445	--	--	2	14	23	33	95	120	69	89
Dues (league, federation, regionale)	177	2	3	3	16	14	15	52	22	19	31
Heat, Power, and Water	167	--	1	1	7	9	13	28	49	27	32

TABLE D-7 (concluded)

Type of Expenditure	A S S E T - S I Z E O F C R E D I T U N I O N										
	All Sizes	Under \$25,000	\$25,000 -\$49,999	\$50,000 -\$99,999	\$100,000 -\$249,999	\$250,000 -\$499,999	\$500,000 -\$999,999	\$1,000,000 -\$2,499,999	\$2,500,000 -\$4,999,999	\$5,000,000 -\$9,999,999	\$10,000,000 and Over
Insurance:											
(a) Loan Protection and Life Savings	7,100	22	52	150	556	576	840	1,413	1,159	786	1,546
(b) Bonding, Burglary, Fidelity	209	3	4	9	34	32	36	42	26	9	14
(c) Fire	98	--	--	1	9	7	8	11	9	5	48
(d) Other	57	--	1	1	6	6	5	6	14	8	10
Interest on Borrowings	1,694	4	10	31	135	164	143	269	451	150	337
Interest on Deposits	15,611	--	5	13	188	256	592	1,760	2,930	2,473	7,394
Legal and Registration Fees	182	1	1	6	13	13	21	31	33	18	45
Postage	264	1	1	5	11	13	21	53	59	47	53
Promotional	684	1	3	8	40	31	54	138	129	108	172
Rent	604	3	8	17	93	50	67	78	49	64	175
Repairs and Maintenance	309	--	--	--	13	9	21	65	60	46	95
Salaries, Honoraria, etc.	9,138	17	37	96	405	561	1,015	1,826	1,781	1,149	2,251
Staff Benefits	603	-	--	--	7	11	40	115	136	94	200
Remuneration to Officials	473	1	5	12	58	50	64	118	67	58	40
Stationary and Supplies	796	3	8	16	60	48	75	145	168	111	162
Taxes:											
(a) Property	242	--	--	--	1	7	11	54	58	56	55
(b) Business and License	47	--	1	1	2	1	3	1	8	6	24
Telephone and Telegraph	193	1	2	2	10	13	15	29	38	35	48
Travel	207	2	3	11	32	30	28	58	28	7	8
Other Expenditures	1,980	4	28	35	112	115	174	267	340	425	480
TOTAL EXPENSES	41,899	66	175	432	1,849	2,067	3,357	6,780	7,870	5,845	13,458
Net Income or Loss	39,797	107	284	849	3,158	3,306	4,480	6,964	5,874	4,430	10,345
Number of Active Credit Unions	1,418	144	160	220	361	182	148	112	56	21	14

TABLE D-8 NUMBER AND VALUE OF NEW AND REFINANCED LOANS GRANTED BY CREDIT UNIONS IN ONTARIO, BY TYPE OF LOAN, AND BY QUARTER, 1971

Type of Loan	Total New And Refinanced Loans	QUARTER ENDED			
		March 31	June 30	Sept. 30	Dec. 31
N U M B E R					
Non-Mortgage Loans					
Personal	518,813	110,608	147,582	137,127	123,496
Farm	2,674	623	790	648	613
Corporations and Co-operatives	500	143	111	71	175
Other	7,826	2,116	2,477	2,014	1,219
Sub-Total	529,813	113,490	150,960	139,860	125,503
Mortgage Loans					
Dwellings (houses)	8,831	1,547	2,209	2,526	2,549
Farms (including farm dwellings)	150	35	29	34	52
Corporations and Co-operatives (properties)	47	13	9	11	14
Other	372	97	83	95	97
Sub-Total	9,400	1,692	2,330	2,666	2,712
GRAND TOTAL	539,213	115,182	153,290	142,526	128,215
V A L U E (Thousand Dollars)					
Non-Mortgage Loans					
Personal	576,785	120,233	165,015	148,226	143,311
Farm	6,239	1,577	1,791	1,474	1,397
Corporations and Co-operatives	1,722	423	611	272	416
Other	5,947	1,441	2,149	1,429	928
Sub-Total	590,693	123,674	169,566	151,401	146,052
Mortgage Loans					
Dwellings (houses)	96,798	13,444	23,692	28,770	30,892
Farm (including farm dwellings)	1,855	270	399	503	683
Corporations and Co-operatives (properties)	897	242	115	252	288
Other	2,210	304	396	596	914
Sub-Total	101,760	14,260	24,602	30,121	32,777
GRAND TOTAL	692,453	137,934	194,168	181,522	178,829
NUMBER OF CREDIT UNIONS REPORTING					
(a) Non-Mortgage Loans	...	1,065	1,070	1,095	1,075
(b) Mortgage Loans	...	159	202	190	195

TABLE D-9 NUMBER AND VALUE OF NEW AND REFINANCED LOANS MADE DURING THE YEAR, BY QUARTER, AND TERM OF LOAN, 1971

Term of Loan	Total	Q U A R T E R E N D E D			
		March 31	June 30	Sept. 30	Dec. 31
<u>Loans Secured by Mortgage</u>					
Under 3 Years	929	238	238	218	235
3 - 5 Years	8,471	1,454	2,092	2,448	2,477
Total New Loans	9,400	1,692	2,330	2,666	2,712
Value of New Loans (\$000)	101,760	14,260	24,602	30,121	32,777
Number of Credit Unions Reporting	...	159	202	190	195
<u>Cash or Non-Mortgage Loans</u>					
Under 1 Year	109,253	24,903	29,760	27,468	27,122
1 - 3 Years	323,822	71,340	88,269	86,663	77,550
Over 3 Years	96,738	17,247	32,931	25,729	20,831
Total New Loans	529,813	113,490	150,960	139,860	125,503
Value of New Loans (\$000)	590,691	123,672	169,566	151,401	146,052
Number of Credit Unions Reporting	...	1,065	1,070	1,095	1,075
Total Active Credit Unions	...	1,465	1,433	1,424	1,418

TABLE D-10 NUMBER AND VALUE OF NEW AND REFINANCED LOANS MADE BY CREDIT UNIONS IN ONTARIO, BY TYPE OF CREDIT UNION AND TERM OF LOAN, 1971

Term of Loan	T Y P E O F C R E D I T U N I O N												
	All Types	OCCUPATIONAL				ASSOCIATIONAL				RESIDENTIAL		CAISSES POPULAIRES	
		Employer	Public Service	Trade Union	Professional	Religious	Ethnic	Co-operative	Other	Urban	Rural	Religious	Community-
<u>Loans Secured by Mortgage</u>													
Under 3 Years	929	65	48	10	-	137	392	4	-	14	1	241	17
3 - 5 Years	8,471	1,701	484	23	83	761	1,221	117	-	934	634	1,965	548
Total New Loans	9,400	1,766	532	33	83	898	1,613	121	-	948	635	2,206	565
Value of New Loans (\$000)	101,760	19,951	6,017	278	1,115	10,850	19,308	1,006	-	7,936	5,043	24,138	6,118
Number of Credit Unions Reporting ¹	186	37	15	2	1	21	20	4	-	13	20	40	13
<u>Cash or Non-Mortgage Loans</u>													
Under 1 Year	109,253	57,939	20,160	1,791	1,991	2,571	777	793	222	9,407	9,658	3,123	821
1 - 3 Years	323,822	171,578	74,000	3,268	9,279	14,837	3,784	4,089	1,148	18,268	15,375	6,236	1,960
Over 3 Years	96,738	50,950	17,823	542	3,541	7,046	993	669	18	7,654	6,379	926	197
Total New Loans	529,813	280,467	111,983	5,601	14,811	24,454	5,554	5,551	1,388	35,329	31,412	10,285	2,978
Value of New Loans (\$000)	590,693	296,619	114,802	5,707	20,101	20,480	10,641	7,392	1,713	50,467	43,225	15,125	4,421
Number of Credit Unions Reporting ¹	1,076	504	122	19	20	127	38	17	7	43	111	48	20
Total Active Credit Unions ²	1,418	670	148	26	27	180	55	19	18	54	138	57	26

1. Based upon the average number of credit unions reporting in each of the four quarters.

2. As at December 31, 1971.

TABLE D-11 NUMBER AND VALUE OF NEW AND REFINANCED LOANS MADE BY CREDIT UNIONS IN ONTARIO, BY ASSET-SIZE AND TERM OF LOAN, 1971

Term of Loan	All Sizes	A S S E T - S I Z E O F C R E D I T U N I O N										
		Under \$25,000	\$25,000 -\$49,999	\$50,000 -\$99,999	\$100,000 -\$249,999	\$250,000 -\$499,999	\$500,000 -\$999,999	\$1,000,000 -\$2,499,999	\$2,500,000 -\$4,999,999	\$5,000,000 -\$9,999,999	\$10,000,000 and Over	
<u>Loans Secured by Mortgage</u>												
Under 3 Years	929	-	29	6	46	71	142	118	207	308	2	
3 - 5 Years	8,471	-	1	10	188	259	814	1,511	2,048	740	2,900	
Total New Loans	9,400	-	30	16	234	330	956	1,629	2,255	1,048	2,902	
Value of New Loans (\$000)	101,760	-	32	76	1,211	1,969	6,454	14,731	22,798	14,925	39,564	
Number of Credit Unions Reporting ¹	186	-	1	2	21	24	41	43	33	9	12	
<u>Cash or Non-Mortgage Loans</u>												
Under 1 Year	109,253	2,200	3,135	4,426	11,093	11,535	14,835	19,031	16,471	9,423	17,104	
1 - 3 Years	323,822	3,480	18,599	13,843	32,310	32,210	35,711	42,897	45,774	33,668	65,330	
Over 3 Years	96,738	74	3,988	827	12,615	6,738	12,021	22,314	16,549	8,893	12,719	
Total New Loans	529,813	5,754	25,722	19,096	56,018	50,483	62,567	84,242	78,794	51,984	95,153	
Value of New Loans (\$000)	590,693	2,298	5,204	14,852	48,439	55,938	75,101	114,515	104,468	68,892	100,986	
Number of Credit Unions Reporting ¹	1,076	68	110	164	271	158	125	98	53	16	13	
Total Active Credit Unions ²	1,418	144	160	220	361	182	148	112	56	21	14	

1. Based upon the average number of credit unions reporting in each of the four quarters.

2. As at December 31, 1971.

CHARTS

	<u>Page</u>
1. Distribution of Assets and Liabilities, by Classification and by Quarter, of Credit Unions in Ontario, 1967-1971	41
2. Distribution of Active Credit Unions in Ontario, by Type and Asset-Size, as at December 31, 1971	42
3. Distribution of Active Credit Unions in Ontario, by Economic Region, as at December 31, 1971.	43

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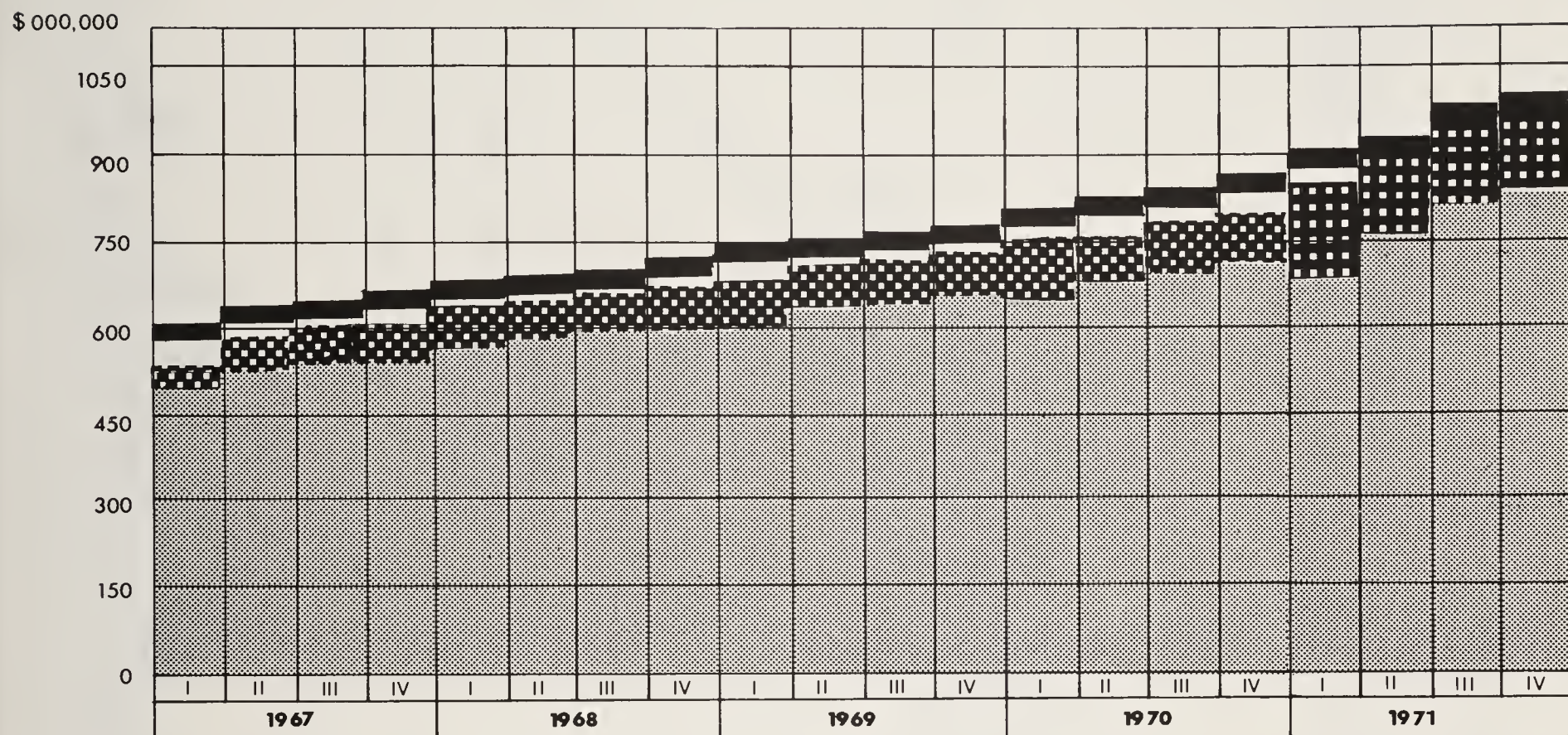
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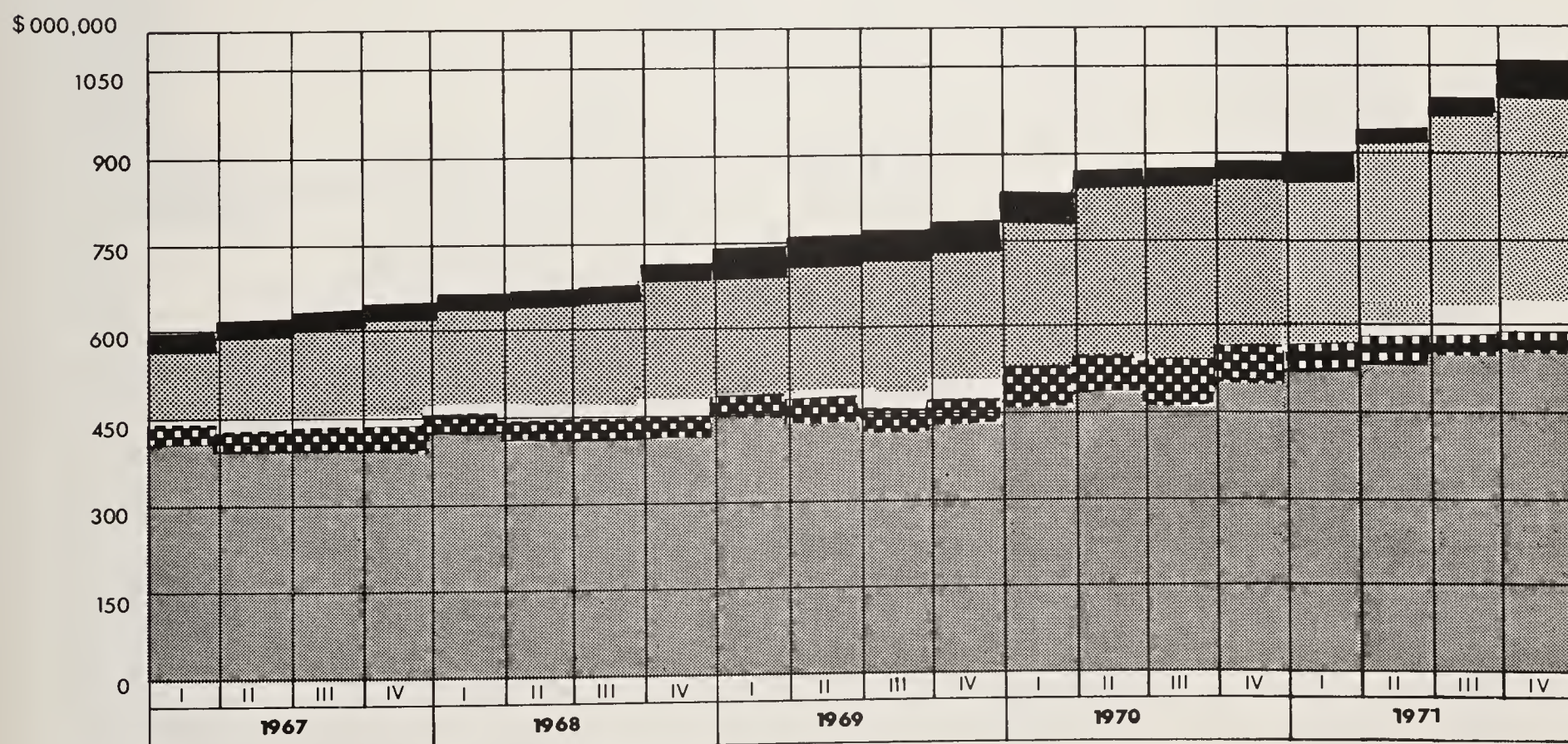
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CHART 1 — DISTRIBUTION OF ASSETS AND LIABILITIES BY CLASSIFICATION AND BY QUARTER, OF CREDIT UNIONS IN ONTARIO, 1967—1970

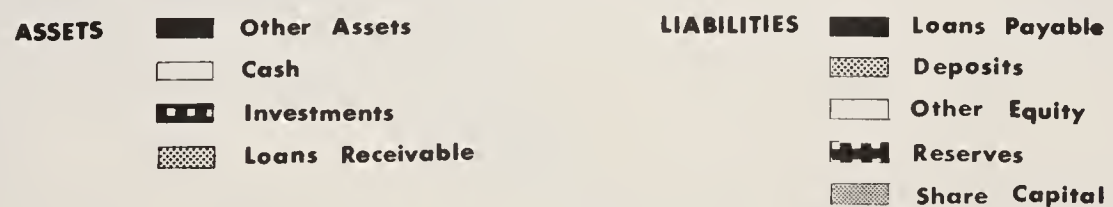
ASSETS



LIABILITIES



SOURCE: TABLES S-2, S-3



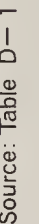
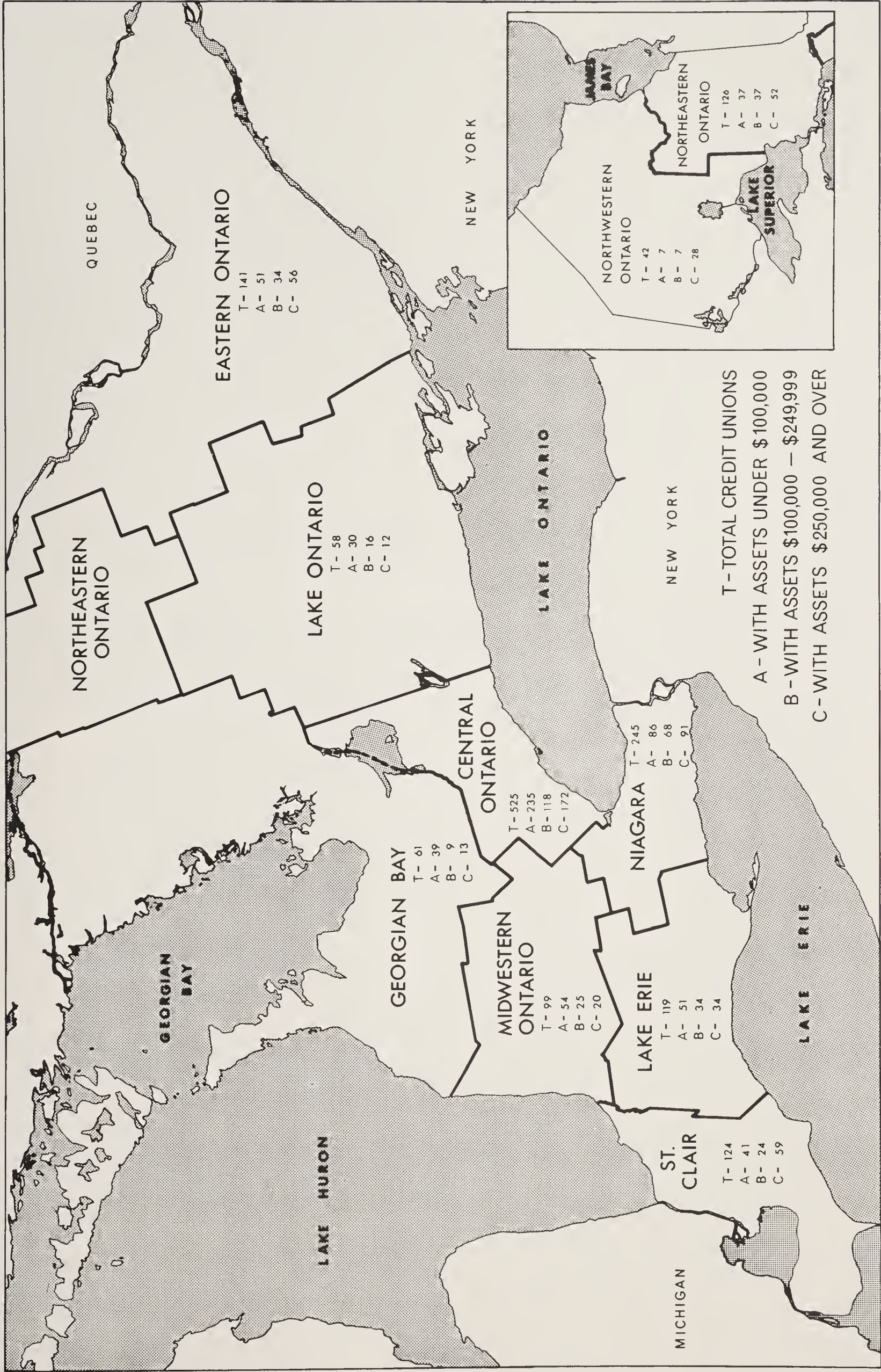


CHART 3 – DISTRIBUTION OF ACTIVE CREDIT UNIONS IN ONTARIO, BY ECONOMIC REGION, DECEMBER 31, 1971



SOURCE: Table D-2

APPENDICES

	<u>Page</u>
1 - Concepts and Definitions of Terms Used	47
2 - Specimen Form - Quarterly Statistical Survey of Credit Unions (1971)	51

A P P E N D I X 1

CONCEPTS AND DEFINITIONS OF TERMS USED

Credit unions are co-operative associations organized for the purpose of promoting thrift among their members and creating a source of credit for provident or productive purposes. They operate within prescribed fields of membership consisting of individuals with a common bond of association, occupation, or residence. The field of membership is defined in each credit union's charter.

Explanations of certain terms and information items referred to in this report are based mainly on accounting definitions commonly used by credit unions, which are provided below:

BALANCE SHEET

Assets

Cash - includes money on hand, deposits in chartered banks, trust companies, Province of Ontario Savings Office, and Centrals.

Investments - includes Term Deposits, Bond and Debentures of, and guaranteed by, governments at all levels in Canada, Shares in Centrals, and other securities (valued at cost).

Loans - includes all loans outstanding sub-divided into two main groups:

- 1) secured by a realty mortgage on property (excluding chattel mortgages), and
- 2) not secured by a mortgage (primarily personal loans).

It will be noted that Estate Loans are netted against Estate Shares (see Share Capital).

Stabilization Fund - represents an interest-free loan to the Ontario Credit Union League Stabilization Fund for a maximum period of 15 years (see also page 5).

Fixed Assets - includes Buildings (less Accumulated Depreciation), Land, and Furniture, Fixtures and Equipment (less Depreciation).

Other Assets - includes the value of assets not otherwise specified, such as Accrued Interest and Investments, Prepaid Expenses, Payroll Deductions Receivable, etc.

Liabilities

Accounts Payable - includes Interest Payable on Borrowings and Term Deposits, and accounts owed by the credit union.

Loans Payable - includes borrowings of credit unions from chartered banks, Centrals, and the Ontario Co-operative Credit Society.

Deposits - includes Term, Demand (ordinary), and Chequing Account Deposits of credit union members.

Other Liabilities - includes the value of liabilities not otherwise specified, such as, Employee Benefits, Deferred Charges, etc.

Members' Equity

Share Capital - includes Ordinary Shares, Shares held by Corporations, and the net of Estate Shares minus Estate Loans.

Reserves - includes Guarantee Fund (statutory), Entrance Fees and Fines, Education Fund, Bond Fluctuation Fund, and other special reserves or funds.

Undivided Earnings - represents the Undistributed Surplus carried over from the previous fiscal year.

STATEMENT OF OPERATIONS

Revenue

Loan Interest - represents the amount of interest received on membership loans (both mortgage and personal loans).

Bond and Debenture Interest - represents the amount of interest received on bonds and debentures issued by governments and business corporations.

Investments in Centrals - represents income earned on investment of surplus funds deposited with the credit union Centrals (including the O.C.C.S.), but excludes investment in the shares of other credit unions.

Other Revenue - includes all other revenue of credit unions not mentioned above, such as, Share and Loan Insurance Dividends, Service Charges, Profits on the Sale of Investments, etc.

Expenditures - Self-explanatory.

TYPE OF CREDIT UNIONS - The classification of credit unions by type is based upon the "common bond of association" of the members of an individual credit union at the time of receiving its charter or Certificate of Incorporation from the Ontario Ministry of Consumer and Commercial Relations. The membership bond can relate to employment, occupation, association, or to persons residing within a well-defined neighbourhood or community. A modification in the type classification was implemented on January 1, 1971, including an extension from eight to twelve types.

OCCUPATIONAL

- consists of members from various employment groups, subdivided to provide the four broad types - Employer, Public Service, Trade Union, and Professional.

Employer

- credit unions of an industrial or commercial nature, including crown corporations and similar government agencies whose activities are of an industrial nature.

Public Service

- credit unions representing employees of government departments including the federal, provincial, and municipal levels.

Trade Union

- credit unions whose membership is confined to specific trade unions, such as musicians, carpenters, steel workers, etc.

Professional

- credit unions representing clergy, dentists, chiropractors, teaching staffs of school boards and universities, etc.

ASSOCIATIONAL

- consists of members from various associational groups, subdivided to provide the four types - Religious, Ethnic, Co-operative, and Other.

Religious

- credit unions whose members belong primarily to a specific religious or denominational parish in a defined locality, excluding caisses populaires.

Ethnic

- credit unions having a strong association with a racial or ethnic group residing in a defined area within Ontario.

Co-operative

- credit union Centrals and other credit unions adhering to the basic co-operative principles.

Other

- all associational credit unions not classifiable in one of the above types; typical credit unions in this category are: University Settlement, Canadian Legion, and Fraternal Groups.

RESIDENTIAL

- consists of credit unions whose members are residing in a well-defined geographical area, further classified as:

Urban

- (where the community population is 10,000 or over)

Rural

- (where the community population is under 10,000)

CAISSES POPULAIRES

- consists of credit unions whose members are essentially of French background, further classified as Religious or Community as indicated by their stated common bond. They are separated from credit unions because they show a greater degree of conservatism in their financial operations, such as, maintaining a larger percentage of liquid assets, and holding proportionally more mortgage loans than personal loans.

ASSET-SIZE OF CREDIT UNIONS - Credit unions are classified by ten size groupings based upon the total assets of each credit union at the time of reporting. The range of these asset-size groupings will be apparent from the accompanying tables.

CENTRALS¹ - refers to provincially incorporated organizations operating for the benefit of credit unions, viz., Ontario Credit Union League Ltd., La Fédération des Caisses Populaires (C.F.) de L'Ontario Ltée., and La Caisses Régionale Nipissing-Sudbury Ltée.

1. The Ontario Co-operative Credit Society, an Ontario corporation, operates under the jurisdiction of the Government of Canada and has not been classified here as a Central.



Before completing this return
please read carefully Reporting
Instructions on Pages 7 and 8.

QUARTERLY STATISTICAL SURVEY
OF
CREDIT UNIONS

To be completed and returned to the Ontario Statistical Centre, Queen's Park, Toronto 5, Ontario, within three weeks after the end of each quarter.

Reporting Instructions for completion of this return are found on pages 7 and 8

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(PLEASE INDICATE ANY CHANGE IN ABOVE ADDRESS)

Please explain below any significant changes in Accounting Procedures, Corporate Structure, etc., which may affect the comparison of the data in this return with those previously submitted.

COMPARABILITY WITH PREVIOUS QUARTER: ☐ No Change ☐ Change (specify below)

Date _____ 19 ____

Telephone

Signature

Title

FOR USE BY ONTARIO STATISTICAL CENTRE

FOR THE CALENDAR QUARTER

FIRST SECOND THIRD FOURTH
☐ ☐ ☐ ☐
Jan. - March Apr. - June July - Sept. Oct. - Dec.

C O D E S	CHARTER NO.	ECONOMIC REGION	COUNTY	EXAMINERS' REGION	TYPE	SIZE	K P	VER.
	C. 2 - 5 (4)	C. 14 - 15 (2)	C. 24 - 25 (2)	C. 30 (1)	C. 35 (1)	C. 45 (1)		-

Received by _____ Checked by _____

Charter No. _____

BALANCE SHEET as at _____ 19____

ASSETS		\$ Omit cents	\$ Omit cents
CASH			
(a) On hand	01		
(b) Deposited in banks	02		
(c) Deposited in centrals	03		
(d) Other deposits	04		05
INVESTMENTS			
(a) Shares in centrals	06		
(b) Term deposits and deposit receipts (over 90 days)	07		
(c) Government of Canada bonds	08		
(d) Provincial government securities	09		
(e) Municipal government securities	10		
(f) Religious institutions	11		
(g) Hospitals	12		
(h) Other (including CUMIS, CIA, etc.)	13		14
LOANS OUTSTANDING (Excluding Stabilization Fund, see item 34)			
(a) Cash (non-mortgage)	15		
(i) Personal	16		
(ii) Farm	17		
(iii) Corporations and co-operatives	18		19
(iv) Other			
(b) Secured by Real Estate Mortgages on	20		
(i) Dwellings (houses)	21		
(ii) Farm (including farm dwellings)	22		
(iii) Corporations and co-operatives (properties)	23		24
(iv) Other			25
FIXED ASSETS			
(a) Land	26		
(b) Buildings	27		
Less: accumulated depreciation	28	29	
(c) Equipment and furniture	30		
Less: accumulated depreciation	31	32	33
STABILIZATION FUND — LOANS			
34			
ACCRUED INTEREST ON INVESTMENTS			
35			
OTHER ASSETS (Including prepaid expenses, such as bonding, insurance, payroll deductions, etc.)			
36			
TOTAL ASSETS (must equal Liabilities and Equities, item 27, page 3)			
37			

— 3 —

Charter No. _____ BALANCE SHEET as at _____ 19 _____

LIABILITIES		\$ Omit cents	\$ Omit cents
ACCOUNTS PAYABLE			
(a) Interest	01		
(b) Dividends	02		
(c) Other	03		04
LOANS PAYABLE			
(a) Centrals	05		
(b) Banks	06		
(c) Other	07		08
DEPOSITS			
(a) Ordinary (demand)	09		
(b) Term (see Credit Unions Act, section 31)	10		
(c) Chequing (see Credit Unions Act, section 28)	11		12
OTHER LIABILITIES (Deferred charges, stabilization funds under administration, etc.)			13
MEMBERS' EQUITIES			
SHARE CAPITAL			
(a) Ordinary shares	14		
(b) Estate/endowment shares	15		
Less: estate/endowment loans	16		
(c) Other	17		
	18		19
RESERVES			
(a) Guarantee fund (including Entrance Fees)	20		
(b) Bond fluctuation	21		
(c) Education	22		
(d) Other general reserves	23		24
UNDIVIDED EARNINGS			25
NET INCOME or LOSS (must equal item 38, page 4)			26
TOTAL LIABILITIES AND MEMBERS' EQUITIES (must equal Assets, item 37, page 2)			27

R E M A R K S

CUMULATIVE STATEMENT OF OPERATIONS

Charter No. _____ Period Covered _____ 19 ____ to _____ 19 ____

ACCOUNT	\$ Omit cents	\$ Omit cents
INCOME		
Loan interest		
(a) Non-mortgage	01	
(b) Mortgage	02	03
Bond and debenture interest		04
Investment in centrals		
(a) Dividends	05	
(b) Interest	06	07
Service charges		08
Other		09
TOTAL INCOME		10
EXPENDITURES		
Audit and inspection	11	
Charges (clearing, service, exchange)	12	
Depreciation	13	
Dues (league, federation, regionale, etc.)	14	
Heat, power, water	15	
Insurance		
(a) Loan protection and life savings	16	
(b) Bonding, burglary, fidelity	17	
(c) Fire	18	
(d) Other	19	20
Interest on borrowings	21	
Interest on deposits	22	
Legal and registration fees	23	
Postage	24	
Promotional (advertising, donations, education)	25	
Rent	26	
Repairs and maintenance	27	
Salaries, honoraria, etc.	28	
Staff benefits (unemployment insurance, group medical, superannuation, etc.)	29	
Board and committee expense	30	
Stationery and supplies	31	
Taxes — property	32	
Taxes — business and license	33	
Telephone and telegraph	34	
Travel	35	
Other	36	
TOTAL EXPENSES		37
NET INCOME or LOSS (transfer to item 26, page 3)		38

— 5 —

Charter No. _____

STATEMENTS ON THIS PAGE TO BE COMPLETED ONLY AT THE END OF THE FIRST FISCAL QUARTER FOLLOWING THE YEAR END, SHOWING DISTRIBUTION DECIDED UPON AT CURRENT ANNUAL MEETING.

STATEMENT OF SURPLUS, Period Covered, Fiscal Year Ended _____ 19 _____			
ACCOUNT		\$ Omit cents	\$ Omit cents
BALANCE OF UNDIVIDED EARNINGS FROM PREVIOUS YEAR	01		
Add: Net income for fiscal year being reported	02		03
Less: (a) Appropriation from net income to:			
(i) Guarantee fund (transfer to item 14)	04		
(ii) Bond fluctuation (transfer to item 25)	05		
(iii) Education (transfer to item 34)	06		
(iv) Other (transfer to item 39)	07		
(b) Dividends on shares for fiscal year just completed	08		
(c) Interest rebates for fiscal year just completed	09		
(d) Other net adjustments from Surplus	10		11
BALANCE OF UNDIVIDED EARNINGS (must equal item 25, page 3)			12

STATEMENT OF RESERVE ACCOUNTS ⁽¹⁾ , Period Covered, Fiscal Year Ended _____ 19 _____			
ACCOUNT		\$ Omit Cents	\$ Omit Cents
GUARANTEE FUND RESERVE			
Balance from previous fiscal year	13		
Add: Appropriation from net income ⁽²⁾ (transfer from item 04)	14		
Recovery of loans written off during the year being reported	15		
Entrance fees and fines	16		
Other	17	18	
Less: Loans written off during the year being reported	19		
Other	20	21	22
			23
BOND FLUCTUATION RESERVE			
Balance from previous fiscal year	24		
Add: Appropriation from net income ⁽²⁾ (transfer from item 05)	25		
Profit on sale or maturity of bonds during the year being reported	26	27	
Less: Loss on sale or maturity of bonds during the year being reported	28		
Other	29	30	31
			32
EDUCATION RESERVE			
Balance from previous fiscal year	33		
Add: Approp'n from net income ⁽²⁾ (transfer from item 06)	34		
Less: Current deductions	35	36	37
OTHER GENERAL RESERVES			
Balance from previous fiscal year	38		
Add: Approp'n from net income (transfer from item 07)	39		
Less current deductions	40	41	42
TOTAL RESERVE ACCOUNTS			43

Charter No. _____

STATEMENT OF NEW AND REFINANCED LOANS MADE DURING QUARTER ENDED _____ 19 ____

	Number of loans						Total value of loans \$ (omit cents)	
	Under 1 Year		1 - 3 Years		Over 3 Years			
(a) Cash (non-mortgage)	01		06		11		16	
(i) Personal	02		07		12		17	
(ii) Farm	03		08		13		18	
(iii) Corporations & co-operatives ...	04		09		14		19	
(iv) Other	05		10		15		20	
TOTAL								

	Number of loans				Total value of loans \$ (omit cents)	
	Under 3 Years		3 - 5 Years			
(b) Secured by real estate mortgages on	21		26		31	
(i) Dwellings (houses)	22		27		32	
(ii) Farm (including farm dwellings)	23		28		33	
(iii) Corporations and co-operatives (properties)	24		29		34	
(iv) Other	25		30		35	
TOTAL						

NON-FINANCIAL STATISTICAL DATA

NUMBER OF MEMBERS AT END OF QUARTER	36		
NUMBER OF BORROWERS DURING QUARTER	37		
NUMBER OF OUTSTANDING LOANS AT END OF QUARTER	38		
	Full time	Part time	Total
NUMBER OF PAID EMPLOYEES	39	40	41
NUMBER OF VOLUNTARY EMPLOYEES (Primarily Treasurers receiving honorarium — exclude Directors and Members of Committees)			42

R E M A R K S

(See bottom of page 5)

⁽¹⁾The Statement of Reserve Accounts will be completed during the credit union's first quarter following its fiscal year end (i.e., after the distribution of Surplus has been decided upon at the current annual meeting) and selected totals transferred to the appropriate coded positions in the Statement of Surplus.

⁽²⁾Net income as at fiscal year end for which the distribution of surplus is being reported under the Statement of Surplus.

REPORTING INSTRUCTIONS

GENERAL

In designing the content of this quarterly reporting form, efforts have been made to match, where possible, the accounts shown in the current Credit Union Annual Report form, which should greatly facilitate the completion of both returns.

Entries recorded on this form should be made directly from the books of account. All figures reported should be rounded to the nearest dollar value.

A Work Sheet copy is to be used in preparing the quarterly statements prior to their final typing on the coloured form provided. This Work Sheet copy should be retained by the credit union for future reference.

The quarterly return must be completed and submitted *not later than three weeks after the end of the reporting calendar quarter* to:

ONTARIO STATISTICAL CENTRE
PARLIAMENT BUILDINGS, QUEEN'S PARK
TORONTO 5, ONTARIO

There should be no difficulty in completing these quarterly returns within the three weeks since the credit union by-laws require the Treasurer to "prepare a financial statement showing the condition of the credit union within fifteen days after the close of each month". ["Standard By-Laws, Revised October 1957", Article VIII 5(c)].

Before mailing the completed return to the Ontario Statistical Centre, it should be checked for omissions, arithmetic accuracy and cross balancing of totals in order to avoid delays resulting from inquiries emanating from the Statistical Centre. Please ensure that your charter number is recorded at the top of each page.

Page 1

IDENTIFICATION

If the mailing address, as shown, is incorrect, please correct before mailing the completed return. To permit a proper comparison with previously submitted returns, any significant changes that have occurred during the reporting period in such areas as accounting practice, corporate structure, etc., which may affect the comparison of the figures in this return with those previously submitted should be indicated in the space provided.

The completed return should be signed by the Treasurer or other responsible officer of the credit union prior to its submission.

Page 2

BALANCE SHEET

ASSETS

- | | |
|---------------------------------|---|
| Cash | — (c) Deposited in centrals, refers to the total value of deposits with OCUL, OCCS, Regionale, or Federation. |
| Investments | — (a) Shares in centrals, refers to the total value of shares at cost in OCUL, OCCS, Regionale, or Federation.
— (c) Government of Canada bonds, refers to direct and guaranteed investments, including treasury bills.
— (d) Provincial Government securities, refers to direct and guaranteed investments.
— (e) Municipal Government securities, refers to direct and guaranteed investments, including debts of school boards. |
| Loans | — The value of loans outstanding at the end of each reporting quarter is to be segregated into two main groups:
(a) Those not secured by mortgages (personal, farm, corporation, and other cash loans).
(b) Those secured by realty mortgages on properties (houses, farm dwellings, corporations, and other properties). Exclude chattel mortgages. |
| Fixed Assets | — Self explanatory. |
| Stabilization Fund — Loans | — This item to be specified separately; do not include with any other asset grouping. |
| Accrued Interest on Investments | — Self explanatory. |
| Other Assets | — Refers to the value of all assets not elsewhere specified, such as prepaid expenses, payroll deductions receivable, etc. |

Page 3

BALANCE SHEET

LIABILITIES

- Accounts Payable — Self explanatory.
- Loans Payable — (a) To Centrals, refers to loans payable to OCUL, OCCS, Regionale, or Federation.
- Deposits — Cash deposits of members to each of three types of accounts.
- Other Liabilities — When applicable, all liabilities relating to employee benefits should be reported in Item 13, including all other unspecified liabilities.

MEMBERS' EQUITIES

- Share Capital — Includes ordinary shares, shares held by corporations, and the net of estate shares minus estate loans.
- Reserves — (a) Guarantee Fund, including entrance fees.
(b) Other General Reserves, includes contingency, and other unspecified reserves or funds.

Page 4

CUMULATIVE STATEMENT OF OPERATIONS

Data on INCOME and EXPENDITURES to be reported herein are to be CUMULATIVE from the beginning of the fiscal year for each individual credit union.

The Ontario Statistical Centre will compile cumulative quarterly reports by calendar year quarters (ending March, June, September and December). Since these quarters do not necessarily coincide with the fiscal quarters of all credit unions, the reports of credit unions whose fiscal year does not end in December, should cover data for their fiscal quarters ending in any of the three months within the calendar reporting quarters. These calendar quarters are shown at the bottom of page 1.

- Income — Other Income, includes share and loan insurance dividends, and other non-specified income.
- Expenditures — Expenditures to be reported under the appropriate heading as indicated on the form. Do not delete any preprinted expense heading for the purpose of inserting another account. Expenditures which cannot be matched with a heading are to be reported under "Other", Item 36.

Page 5

STATEMENT OF SURPLUS

To be completed only at the end of the FIRST FISCAL QUARTER, following the end of the year for the reporting credit union. It will show the distribution of surplus as decided upon at the current annual meeting.

STATEMENT OF RESERVE ACCOUNTS

To be completed only at the end of the FIRST FISCAL QUARTER, following the end of the year for the reporting credit union. Selected totals in this statement, showing all changes during the year, will be transferred to the appropriate coded positions on the Statement of Surplus. Ensure that the appropriations to each reserve account refer to the net income as at the fiscal year end for which the distribution of surplus is being reported under the Statement of Surplus.

Page 6

STATEMENT OF NEW AND REFINANCED LOANS MADE DURING THE QUARTER

This statement will indicate the number of new loans made during the three-month reporting period, distributed by term of the loan. If a loan is refinanced during the reporting quarter, the old loan will be considered as having been discharged, and the refinanced loan will be treated as a new loan; the value of the increased loan should then be reported.

When applicable, the number of new and refinanced loans (showing mortgage and non-mortgage loans separately) are to be distributed by term, within groupings by years as indicated.

The last column headed "Total Value of Loans" will show the corresponding initial value of these new loans.

NON-FINANCIAL STATISTICAL DATA

Indicate the number for each specified item, where applicable, as at the end of or during the reporting period.

REMARKS

Explanatory comments and questions which may arise during the process of completing this return may be noted on pages 3 or 6 and, where deemed necessary, a reply will be provided to you.

HB

Ontario Statistical Centre

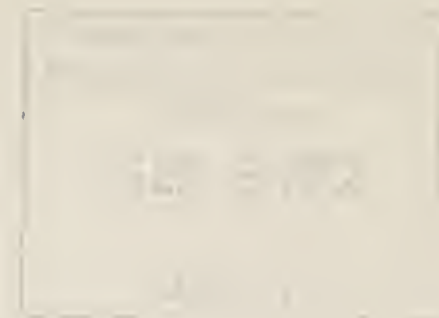
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1971

Quarterly financial statistics.



For copies of this Report, or related statistical
information, enquiries should be directed to:

A.W. MacKINNON, STATISTICIAN
MINISTRY OF TREASURY, ECONOMICS &
INTERGOVERNMENTAL AFFAIRS
880 BAY STREET, 6th FLOOR
TORONTO 5, ONTARIO